



**Press Release # 4-2022
For Immediate Broadcast**

EMERGIA INC. ANNOUNCES THE SECOND CLOSING OF THE ACQUISITION OF AN INTEREST IN A PORTFOLIO OF REVENUE GENERATING AND DEVELOPMENT ASSETS IN SIX CITIES IN ONTARIO

Montreal, Quebec, April 5, 2022 - (CSE: EMER) Emergia Inc. (the “**Corporation**” or “**EMERGIA**”) is pleased to announce it has proceeded to the second and last closing (the “**Closing**”) of the transaction announced on February 22, 2022 to purchase a position (the “**Interest**”) of approximately 30.5% of the total value of a portfolio comprised of six retail plazas in six cities in Ontario (the “**Portfolio**”). The Portfolio includes approximately 568,000 sq. ft. of gross leasable area (“**GLA**”) that is almost fully leased, with an additional development potential of approximately 196,000 sq. ft. of GLA, part of which are under negotiations for 2022.

The total purchase price for the acquisition of the Interest is approximately \$40,300,000, which has been paid through a combination of assumption of the existing mortgages, the issuance of Class “A” common shares at \$1.00 per share, and the balance being paid in cash. The second closing brings the total number of Class A common shares issued in this transaction to 9,776,800.

Out of the total amount paid in shares, \$300,000 of Class “A” common shares at \$1.00 per share were issued to one director of the Corporation who was a minority limited partner in one of the limited partnerships owning part the Portfolio. The shares issued to this director represent 0.70% of the issued and outstanding Class “A” common shares, and this director now owns a total of 320,588 Class “A” common shares, representing 0.06% of the votes of the Corporation. The issuance of the shares to the director constitutes a “related party transaction” within the meaning of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”). The Corporation was exempt from the MI 61-101 formal valuation and minority approval requirements for related party transactions under sections 5.5(a) and 5.7(1)(a) of MI 61-101 as neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involves the director, exceeded 25% of the Corporation’s market capitalization. The transaction was unanimously approved by the board of the Corporation.

ABOUT EMERGIA INC.

EMERGIA operates mainly in Canada in the development, acquisition and management of multi-purpose real estate, including retail, multi-residential, industrial, and office buildings as well as land for future development. The Corporation’s investment platform is based on an integrated, agile and efficient develop-to-own strategy that enables EMERGIA to benefit from development profits and the value-add while securing stable long-term returns.

For more information, please visit www.emergia.com and www.sedar.com. EMER.CN

Source: Emergia Inc.

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Forward-Looking Information

This press release contains forward-looking information within the meaning of applicable securities laws. All information and statements other than statements of historical facts contained in this press release are forward-looking information. Such statements and information may be identified by words such as “about”, “approximately”, “may”, “believes”, “expects”, “will”, “intend”, “should”, “plan”, “predict”, “potential”, “project”, “anticipate”, “estimate”, “continue” or similar words or the negative thereof or other comparable terminology. Such forward-looking information includes, without limitation, statements pertaining to the anticipated closing of the balance of the acquisition and the business strategy and plans, and objectives of or involving the Corporation. The forward-looking information is based on certain key expectations and assumptions made by the Corporation, including expectations and assumptions concerning satisfaction of all conditions of closing, the receipt of required approvals and the availability of capital resources. Although the Corporation believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information since no assurance can be given that they will prove to be correct. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the risks related to the acquisition, the effect of the COVID-19 pandemic on the Corporation’s financial condition, the real estate industry, and society as a whole, the market for the common shares, volatility of market price for common shares and other risks generally attributable to the business of the Corporation. For additional information with respect to risks and uncertainties, refer to the annual MD&A of the Corporation for the year ended December 31, 2020 and to the other periodic filings that the Corporation has made and may make in the future with the securities commissions or similar regulatory authorities in Canada, all of which are available under the Corporation’s SEDAR profile at www.sedar.com.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS PRESS RELEASE REPRESENTS THE EXPECTATIONS OF THE CORPORATION AS OF THE DATE OF THIS PRESS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE CORPORATION MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE SECURITIES LEGISLATION.