

PRESS RELEASE

FOR IMMEDIATE RELEASE



Maplewood International REIT Announces Filing of Management Information Circular for Special Meeting of Unitholders

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MISSISSAUGA, Ontario, July 23, 2018 -- (TSXV:MWI.UN) Maplewood International Real Estate Investment Trust (the "REIT"), announced today it has filed a management information circular (the "Circular") in connection with a special meeting of unitholders of the REIT (the "Unitholders") to be held on August 13, 2018 to approve the sale of the REIT's sole investment property in the Netherlands (the "Property"), which comprises substantially all of the assets of the REIT, and the special distribution to Unitholders of the net cash proceeds from the sale of the Property, all as more particularly described in the Circular. The REIT expects that the Circular will be mailed to Unitholders in due course. Unitholders are encouraged to read the Circular, which has also been filed on SEDAR and can be viewed at www.sedar.com under the REIT's profile.

About Maplewood International REIT

Maplewood International REIT is a Canadian based growth-oriented international real estate investment trust, established to invest in high-quality income producing commercial real estate outside of Canada. The REIT's geographic focus is on the investment grade countries of Europe, with an initial target market of the Netherlands.

Forward-Looking Information

This press release may contain forward-looking information within the meaning of applicable securities legislation. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond the REIT's control that could cause actual results to differ materially from those that are disclosed in or implied by such forward-looking information. These risks and uncertainties include, but are not limited to, the proposed sale of the Property and the proposed special distribution, each of which may not occur, as well as the proposed plans for the REIT in the event such sale does occur, all as more particularly described in the Circular; global and local economic and business conditions; the financial condition of tenants; our ability to refinance maturing debt; leasing risks, including those associated with the ability to lease vacant space; and interest rate and currency rate fluctuations. Our objectives and forward-looking statements are based on certain assumptions, including that the Canadian and Dutch economies remain stable, interest rates remain stable, conditions within the real estate market remain consistent, competition for acquisitions remains consistent with the current climate, and that the capital markets continue to provide ready access to equity and/or debt. All forward-looking information in this press release speaks as of the date of this press release. The REIT does not undertake to update any such forward-looking information whether as a result of new information, future events or otherwise. Additional information about these assumptions and risks and uncertainties is contained in the REIT's filings with securities regulators, which have been filed on SEDAR and can be viewed at www.sedar.com under the REIT's profile.

The TSXV has neither approved nor disapproved the contents of this press release.

Neither the TSXV nor its Regulation Services Provider (as that term is defined under the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

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