

PRESS RELEASE

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MAPLEWOOD INTERNATIONAL REIT ANNOUNCES EXECUTION OF NEW CONDITIONAL PURCHASE OFFER ON PROPERTY

Mississauga, Ontario - (TSXV: MWI.UN) Maplewood International Real Estate Investment Trust (the “REIT”) announced today that, in connection with the proposed sale of its sole investment property in the Netherlands (the “Property”), it has executed a new all-cash conditional purchase offer on the Property in the amount of EUR 7,150,000 (the “Purchase Offer”) from a European private real estate investment fund at arm’s length to the REIT (the “Potential Purchaser”). The Purchase Offer is conditional on the Potential Purchaser obtaining debt financing and completing its due diligence on the Property, for which the Potential Purchaser has been granted an exclusivity period of 5 weeks. Subject to the Potential Purchaser waiving its conditions, the REIT expects to execute a binding purchase and sale agreement with the Potential Purchaser (the “Purchase Agreement”) in due course.

Based on an expected balance of EUR 3,670,000 for the mortgages payable on the Property, the REIT expects that the Purchase Offer would deliver gross equity proceeds to the REIT, excluding transaction costs, of EUR 3,480,000 (the “Gross Equity Proceeds”), representing an estimated leveraged internal rate of return (“IRR”) on the Property of approximately 23% (in Euros). Based on the prevailing exchange rate in effect on the date of this press release, the Gross Equity Proceeds would translate into approximately \$5.2 million, which would represent an estimated IRR on the Property of approximately 27% (in Canadian dollars).

The Purchaser Offer replaces the previous conditional purchase offer executed by the REIT, as press released by the REIT on February 12, 2016, which did not culminate in the execution of a binding purchase and sale agreement and as a result the REIT was unable to complete the sale of the Property to that previous purchaser.

Further to the REIT’s press release dated March 22, 2016 announcing the voting results of the special meeting of unitholders, the REIT has received the unitholder approval required by the REIT’s declaration of trust and under the applicable policies of the TSX Venture Exchange (the

“TSXV”) for the closing of the sale of the Property, including as contemplated by the Purchase Offer. The TSXV has conditionally approved the sale of the Property as contemplated by the Purchase Offer and the TSXV’s final approval, which is required for the REIT to close the sale of the Property, is subject to the filing by the REIT of the Purchase Agreement with the TSXV.

About Maplewood International REIT

The 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, 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, or on the REIT’s website at www.maplewoodreit.com.

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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