

PRESS RELEASE

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December 31, 2015



**MAPLEWOOD INTERNATIONAL REIT ANNOUNCES EXECUTION OF LEASE
AMENDMENT AND POTENTIAL VALUE CREATION EVENT**

Mississauga, Ontario - (TSXV: MWI.UN) Maplewood International Real Estate Investment Trust (the “REIT”) announced today that it has executed a material lease amendment (the “Amendment”) on its sole investment property in the Netherlands (the “Property”). Management believes that, based on its own valuation assumptions and current market conditions, the Amendment potentially materially increases the value of the Property (in Euros) relative to the acquisition price paid by the REIT for the Property (in Euros) in the third quarter of 2013.

The Amendment is comprised of the following key terms:

- An extension of 5.0 years to the existing lease term expiring on June 30, 2021, resulting in a new lease term of 10.5 years with a new expiry date of June 30, 2026 (the “Extended Lease Term”);
- Unlimited 5-year renewal options following the Extended Lease Term;
- The elimination of any market rent reviews during the Extended Lease Term;
- Annual inflation indexing of the rent, starting on January 1, 2017 and applied every January 1 thereafter;
- An adjustment of the in-place rent by a discount of 17.0%, effective January 1, 2016; and
- A capital investment in the Property by the REIT in the maximum amount of EUR 140,000, to be completed by June 30, 2016 and comprised of specified building improvements, which Management believes will enhance the quality and functionality of the Property.

“We are pleased with the execution of this lease amendment, notably in the context of our recently initiated value maximization process, as press released on September 8, 2015,” said Kursat Kacira, Chief Executive Officer of the REIT. “We believe that the REIT is now better positioned to achieve maximum value on the planned disposition of the Property.”

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. The REIT's mission is to provide Canadian investors with international real estate diversification and deliver stable, sustainable, and growing cash flows to unitholders, on a tax-efficient basis.

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 in policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

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