

PRESS RELEASE

FOR IMMEDIATE RELEASE



Maplewood International REIT Announces Executive Cost Sharing Arrangement

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MISSISSAUGA, Ontario, Oct. 16, 2017 -- Maplewood International Real Estate Investment Trust (the "REIT") (TSXV:MWI.UN) announced today that its Chief Financial Officer (the "CFO") and its Board of Trustees (the "Board") have mutually agreed that the CFO will provide certain part-time professional services to a Canadian private company controlled by one of the REIT's trustees, which is not a competitor to the REIT (the "Counterparty"), pursuant to a cost sharing agreement between the REIT and the Counterparty (the "Agreement"). The Agreement, which may be terminated by either party with 30 days notice, requires the Counterparty to reimburse the REIT on a monthly basis for 50% of the CFO's annual base salary and 50% of the CFO's annual benefits plan costs, both as paid for by the REIT pursuant to the CFO's employment agreement with the REIT. The Agreement was approved by the independent trustees of the REIT, as required pursuant to the terms of the REIT's Declaration of Trust.

The REIT continues to progress on its value maximization process and expects that the aforementioned cost sharing arrangement will result going forward in a reduction of 50% in the REIT's total employment compensation paid to its key management personnel, thereby contributing to significantly reduced general and administrative expenses going forward for the REIT. Notably, the REIT expects that this new reduction of 50% in the REIT's total employment compensation paid to its key management personnel, in combination with the previously announced reduction of 50% per the REIT's press release dated June 30, 2017 in connection with the revised executive employment arrangement between the REIT and its Chief Executive Officer, will result going forward in an aggregate reduction of 75% in the REIT's total employment compensation paid to its key management personnel, as compared to the level of such compensation immediately prior to June 30, 2017.

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, 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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