



GULF & PACIFIC EQUITIES CORP.

For Immediate Release

**Gulf & Pacific Equities Corp. reports on
2013 Year End Results with Revenue of \$2,401,981
And Grant of Options**

Toronto, April 28, 2014 – Gulf & Pacific Equities Corp. (TSX-V: **GUF**) an established company focused on the acquisition, management and development of anchored shopping centres in Western Canada, reports a 14.2% decrease in revenues to \$2,401,981 in 2013 from \$2,799,996 in 2012.

Details of the twelve and three months financial results for fiscal 2013 and 2012 under International Financial Reporting Standards (IFRS) as summarized below are also available at www.sedar.com or at the company's website www.gpequities.com.

	Year Ended (Audited) December 31,		Three Months Ended (Unaudited) December 31,	
	2013	2012	2013	2012
Revenue	\$ 2,401,981	\$ 2,799,996	\$ 613,854	\$ 521,328
Net Loss before fair value adjustment and income taxes	(1,533,198)	(797,889)	(819,182)	(232,359)
Net Loss before fair value adjustment and income taxes per share - basic and diluted	(0.17)	(0.09)	(0.09)	(0.03)
Net Income (Loss) and Comprehensive Income (Loss)	1,495,549	(971,438)	1,973,253	(450,935)
Net Income (Loss) and Comprehensive Income (Loss) per share - basic	0.17	(0.11)	0.22	(0.06)
Net Income (Loss) and Comprehensive Income (Loss) per share – fully diluted	0.06	*	0.08	*
Weighted average number of shares outstanding during the period - basic	8,937,401	8,936,678	8,965,663	8,936,678
Weighted average number of shares outstanding during the period - diluted	25,470,068	25,457,345	25,498,330	25,457,345

* Not presented as effect of dilutive items are anti-dilutive

In addition, at the meeting of the board of directors, the board in accordance with the Corporation's stock option plan, approved the annual grant of options, effective April 25, 2014 to acquire a total of 200,000 common shares of the Corporation at an exercise price of \$0.37 per share to the Corporation's directors. The stock options are vested on date of the grant, April 25, 2014, and expiring ten years from date of the grant. Prior to the grant of options, the Corporation has 9,090,011 shares outstanding.

About Gulf & Pacific Equities Corp.

Gulf & Pacific Equities Corp. was incorporated under the laws of the Province of Alberta on April 8, 1998 and thereafter completed a public offering of common shares by prospectus dated June 26, 1998 (TSX-V: **GUF**).

The Company acquires, manages and develops anchored shopping malls in rural centres in Western Canada, in particular Alberta. Gulf & Pacific targets smaller, but rapidly growing hub communities that have hospital, high school, police station and retail/service infrastructure. Management has consistently reinvested cash flow to improve and grow its portfolio of income properties.

Gulf & Pacific Equities Corp. currently owns three, well-located retail assets located in Three Hills, St. Paul, and Cold Lake Alberta.

For further information, please contact:

Mr. Anthony Cohen
President and Chief Executive Officer
Gulf & Pacific Equities Corp.
Suite 300, 1300 Bay Street
Toronto, Ontario
M5R 3K8

Telephone: 416-968-3337
Telecopy: 416-968-3339
E-mail: info@gpequities.com
www.gpequities.com

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

**NOT FOR DISTRIBUTION TO U.S. WIRE SERVICES OR FOR DISTRIBUTION INTO
THE UNITED STATES**

This news release contains “forward-looking statements”, within the meaning of the United States Private Securities Litigation Reform Act of 1995 and similar Canadian legislation, concerning the business, operations and financial performance and condition of Gulf & Pacific Equities. Forward-looking statements include, but are not limited to, statements with respect to the benefits of the offering and option transaction. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made, and they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Gulf & Pacific Equities to be materially different from those expressed or implied by such forward-looking statements, including but not limited to risks related to: economic conditions in Western Canada, interest rates, raising less than the required capital; not realizing on the anticipated benefits from the transaction or not realizing on such anticipated benefits within the expected time frame; and other risks of the real estate industry. Although management of Gulf & Pacific Equities has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Gulf & Pacific Equities does not undertake to update any forward-looking statements that are incorporated by reference herein, except in accordance with applicable securities laws.