



GULF & PACIFIC EQUITIES CORP.

For Immediate Release

Gulf & Pacific Equities Corp. updates on Landlord's Work and Construction Financing for 2014

Toronto, February 26, 2014 – Gulf & Pacific Equities Corp. (the “Company”) (TSX-V: **GUF**) an established company focused on the acquisition, management and development of anchored shopping centres in Western Canada, is pleased to report that the 2014 landlord's work has commenced at its flagship Tri-City Mall in Cold Lake, Alberta.

The Company anticipates that 2014 will be another busy year as we prepare the premises for a number of new tenants with scheduled opening in 2014. As announced in 2013, Warehouse One signed a new lease for 4,196 sq. ft. in the mall with an anticipated opening in April 2014.

A further 21,000 sq. ft. of landlord's work is scheduled for 2014 with potential for another 15,000 sq. ft. upon completion of lease offers from national tenants. When fully completed in 2014, the total landlord's work will be over 40,000 sq. ft. of newly renovated fashion based retail space.

As well, the Company anticipates that landlord's work will start in 2014 on the St Paul Shopping Centre for a total of 11,000 and possibly up to 36,000 sq. ft.

In 2013, the Company completed a total 36,000 sq. ft., of landlord's work for its new tenants Dollar Tree in St. Paul Shopping Centre, and Dollar Tree, Sportchek and Ardene in Tri-City Mall.

To finance the landlord's work, the Company has signed a revolving unsecured loan agreement with Ceyx Properties Ltd. (the “Ceyx”) for up to \$5 million at an annual interest rate of 6% with no fixed terms for repayment. Ceyx and the Company are related by virtue of the fact that they have the same President. Interest will be accrued and non-compounding. As of today, the Company has drawn down a total of \$2,500,000 on the revolving unsecured loan.

The Company anticipates refinancing of the properties once the redevelopments are completed at which time the revolving unsecured loan will be retired.

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 four, well-located retail assets located in Three Hills, St. Paul and Cold Lake Alberta, as well as in Merritt B.C..

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