



GULF & PACIFIC EQUITIES CORP.

For Immediate Release

Gulf & Pacific Equities Corp. reports First Quarter Results with Revenue of \$633,681

Toronto, May 24, 2013 – Gulf & Pacific Equities Corp. (TSX-V: **GUF**) an established company focused on the acquisition, management and development of grocery store anchored shopping centres in Western Canada, reports a 9.6% decrease in revenues to \$633,681 in the first quarter of 2013 from \$700,803 at year end 2012.

Details of the three months financial results for fiscal 2013 and 2012 as summarized below are also available at www.sedar.com or at the company's website www.gpequities.com.

	Three Months Ended (Unaudited) March 31,	
	2013	2012
Revenue	\$ 633,681	\$ 700,803
Net Income (Loss) before fair value adjustment and income taxes	\$ (204,579)	\$ (147,592)
Net Income (Loss) and Comprehensive Income (Loss)	\$ (120,571)	\$ (202,226)
Net Income (Loss) and Comprehensive Income (Loss) per common share - basic and diluted	\$ (0.01)	\$ (0.02)
Weighted average number of common shares outstanding - basic and diluted	8,936,678	8,936,678

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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