



GULF & PACIFIC EQUITIES CORP.

For Immediate Release

## Gulf & Pacific Equities Corp. reports on Third Quarter Results with Revenue of \$899,642

Toronto, November 20, 2020 – 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 18.5% decrease in revenues to \$899,642 in the third quarter of 2020 from \$1,103,183 at same period last year.

Details of the nine and three months financial results for fiscal 2020 and 2019 under International Financial Reporting Standards (IFRS) as summarized below are also available at [www.sedar.com](http://www.sedar.com) or at the company's website [www.gpequities.com](http://www.gpequities.com).

	Nine Months Ended (Unaudited) Sept 30,		Three Months Ended (Unaudited) Sept 30,	
	2020	2019	2020	2019
Revenue	\$ 2,743,971	\$ 2,896,389	\$ 899,642	\$ 1,103,183
Net Income (Loss) before fair value adjustment and income taxes	\$ 93,421	\$ 118,657	\$ 75,416	\$ 46,743
Net Income (Loss) per common share before fair value adjustment and income taxes – basic and diluted	\$ -	\$ 0.01	\$ -	\$ -
Net Income (Loss) and Comprehensive Income (Loss)	\$ 230,959	\$ 230,988	\$ 108,028	\$ 65,935
Net Income (Loss) and Comprehensive Income (Loss) per common share – basic	\$ 0.01	\$ 0.01	\$ 0.01	\$ -
Net Income (Loss) and Comprehensive Income (Loss) per common share – diluted	\$ 0.01	\$ 0.01	\$ 0.01	\$ -
Weighted average number of common shares outstanding – basic	21,290,685	21,290,685	21,290,685	21,290,685
Weighted average number of common shares outstanding – diluted	21,534,185	21,786,685	21,440,685	21,786,685

## **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.

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*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.*