



GULF & PACIFIC EQUITIES CORP.

For Immediate Release

**Gulf & Pacific Equities Corp. reports on  
2020 Year-End Results with Revenue of \$3,749,518  
and Grant of Options**

**Toronto, April 26, 2021** – 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 2.3% decrease in revenues to \$3,749,518 in the year ended 2020 from \$3,838,060 at the same period last year.

Details of the twelve 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 the company's website [www.gpequities.com](http://www.gpequities.com).

	<b>Year Ended (Audited) December 31,</b>		<b>Three Months Ended (Unaudited) December 31,</b>	
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
<b>Revenue</b>	\$ 3,749,518	\$ 3,838,060	\$ 1,005,546	\$ 941,671
<b>Net Income (Loss) before fair value adjustment and income taxes</b>	\$ 174,443	\$ 215,716	\$ 81,022	\$ 97,047
<b>Net Income (Loss) per common share before fair value adjustment and income taxes – basic and diluted</b>	\$ 0.01	\$ 0.01	\$ -	\$ 0.01
<b>Net Income (Loss) and Comprehensive Income (Loss)</b>	\$ 431,610	\$ (197,218)	\$ 200,650	\$ (428,218)
<b>Net Income (Loss) and Comprehensive Income (Loss) per common share – basic</b>	\$ 0.02	\$ (0.01)	\$ 0.01	\$ (0.01)
<b>Net Income (Loss) and Comprehensive Income (Loss) per common share – diluted</b>	\$ 0.02	\$ (0.01)	\$ 0.01	\$ (0.01)

**Weighted average number of common**

<b>shares outstanding – basic</b>	21,290,685	21,290,685	21,290,685	21,290,685
<b>Weighted average number of common shares outstanding – diluted</b>	21,440,685	21,290,685	21,440,685	21,290,685

In addition, at the meeting of the board of directors, the board in accordance with the Corporation's stock option plan, approved the grant of options, effective April 23, 2021 to acquire a total of 900,000 common shares of the Corporation at an exercise price of \$0.18 per share to the Corporation's directors, officers, employees, and consultants. The stock options are vested on the date of the grant, April 23, 2021, and expire ten years from the date of the grant. Prior to the grant of options, the Corporation has 21,290,685 shares outstanding.

These options have been granted in accordance with the Company's stock option plan and are subject to acceptance by the TSX Venture Exchange.

### **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 hospitals, high schools, police stations, and retail/service infrastructures. 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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***Cautionary Statements***

*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.*