



GULF & PACIFIC EQUITIES CORP.

For Immediate Release

**Gulf & Pacific Equities Corp. reports on  
2025 Year-End Results with Revenue of \$4,627,181,  
Announces CFO Appointment,  
Adopts Semi-Annual Financial Reporting,  
and Refinanced Mortgages Due**

**Toronto, April 24, 2026** – Gulf & Pacific Equities Corp. (TSX-V: GUF), an established company focused on the acquisition, management and development of anchored shopping centers in Western Canada, reports a 1.0% decrease in revenue to \$4,627,181 in the year ended December 31, 2025, from \$4,673,950 at the same period last year.

Details of the twelve and three months financial results for fiscal 2025 and 2024 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>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
<b>Revenue</b>	\$ 4,627,181	\$ 4,673,950	\$ 1,234,972	\$ 1,272,335
<b>Net Income before fair value adjustment, other income items and income taxes</b>	\$ 279,459	\$ 246,910	\$ 67,065	\$ 186,149
<b>Net Income per common share before fair value adjustment, other income items and income taxes – basic and diluted</b>	\$ 0.01	\$ 0.01	\$ -	\$ 0.01
<b>Net Income (Loss) and Comprehensive Income (Loss)</b>	\$ (364,064)	\$ 194,972	\$ (83,674)	\$ 63,022
<b>Net Income (Loss) and Comprehensive Income (Loss) per common share – basic and diluted</b>	\$ (0.02)	\$ 0.01	\$ (0.01)	\$ -
<b>Weighted average number of common shares outstanding – basic</b>	21,410,685	21,373,206	21,410,685	21,410,685

**Weighted average number of common****shares outstanding – diluted**

21,410,685    21,990,954    21,410,685    22,046,522

The Company is pleased to announce the appointment of Mr. Daniel Steinertas as Chief Financial Officer, effective May 1, 2026, subject to regulatory approvals. Mr. Steinertas has over 14 years of financial and real estate experience, including roles in investment analysis, mortgage financing, and real estate operations. Mr. Greg K.W. Wong will retire as Chief Financial Officer, effective April 30, 2026, after more than 21 years of service to the Company. Mr. Wong will continue to serve as Director and Corporate Secretary to the Company.

"I would like to sincerely thank Mr. Greg Wong for his 21 years of service for Gulf & Pacific Equities Corp. and its shareholders. It was always a pleasure working with Greg, and he is the ultimate professional. We wish Greg well in his retirement, and look forward to working with Daniel going forward," said Anthony Cohen, President and CEO.

The Company also announces that, following its Board of Directors meeting held on April 23, 2026, it will adopt semi-annual financial reporting in accordance with Coordinated Blanket Order 51-933 – Exemptions to Permit Semi-Annual Reporting for Certain Venture Issuers, issued by the Canadian Securities Administrators (the "Blanket Order"). Accordingly, the Company will no longer file interim financial statements and MD&A for the first and third quarters. The next financial disclosure will be for the six months ending June 30, 2026.

The company is pleased to announce that it has refinanced four mortgages due April 1 and April 4, 2026, with new mortgages at a term of two years at fixed rates. Three mortgages will mature on April 1, 2028, at 5.00%. One mortgage will mature on April 4, 2028, at a rate of 5.00%.

**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 Western Canada's rural centers, particularly Alberta. Gulf & Pacific targets smaller, rapidly growing hub communities serviced with hospitals, high schools, police stations, and retail service infrastructures. Management has consistently reinvested cash flow to improve and expand its portfolio of income properties.

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

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*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.*