

FOR IMMEDIATE RELEASE

MARCH 5, 2021

ARTIS REAL ESTATE INVESTMENT TRUST ANNOUNCES EXPECTED TIMING OF 100-DAY REVIEW ANNOUNCEMENT

Artis Real Estate Investment Trust (TSX: AX.UN) ("Artis" or the "REIT") announced today that the Board of Trustees expects to announce the result of the 100-day review and Artis' go-forward vision and strategy on Wednesday, March 10, 2021 before the market opens.

Interested parties are invited to participate in a virtual investor event hosted by management on Wednesday, March 10, 2021 at 11:00 AM E.T. In order to participate, please register for the event at https://us02web.zoom.us/webinar/register/WN_spG3wAOfSZq2XMB_MOTlzw. You will be required to identify yourself at the time of registration.

A replay of the event will be available on Artis' website at www.artisreit.com/investor-link/conference-calls/ until June 7, 2021.

Artis is a diversified Canadian real estate investment trust investing primarily in industrial and office properties in select markets in Canada and the United States. Since 2004, Artis has executed an aggressive but disciplined growth strategy, building a portfolio of commercial properties which, as of December 31, 2020, comprised approximately 22.9 million square feet of leasable area. Artis is focused on growing its industrial portfolio through strategic development projects in its target markets.

For further information please contact Mr. Samir Manji, Interim Chief Executive Officer or Ms. Heather Nikkel, Vice-President - Investor Relations of the REIT at 1.204.947.1250.

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> www.artisreit.com AX.UN on the TSX