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## FIRST CAPITAL REALTY ANNOUNCES COMPLETION OF \$200 MILLION BOUGHT DEAL EQUITY OFFERING

NOT FOR DISTRIBUTION IN THE UNITED STATES OR OVER UNITED STATES WIRE SERVICES

**Toronto, Ontario (July 18, 2018)** – First Capital Realty Inc. (the “Company”) (TSX: FCR), one of Canada’s largest owners, developers and managers of grocery anchored, retail-focused urban properties, announced today that it has closed its previously announced bought deal public offering of 9,757,000 common shares (the “Shares”) at a price of \$20.50 per Share to a syndicate of underwriters co-led by CIBC Capital Markets and TD Securities Inc. for gross proceeds of approximately \$200 million (the “Offering”).

The Company will use the net proceeds from the Offering to partially fund the capital requirements in connection with the previously announced (i) acquisitions of several high quality properties in core urban markets in Canada and (ii) development of two currently owned assets. The balance of the net proceeds, if any, will be used for general corporate purposes. The acquisitions and developments are described in more detail in the Company’s prospectus supplement dated July 11, 2018 which is available on SEDAR at [www.sedar.com](http://www.sedar.com).

Upon closing of the Offering today, there were 254,779,649 Shares of the Company issued and outstanding.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

### **ABOUT FIRST CAPITAL REALTY (TSX: FCR)**

First Capital Realty is one of Canada’s largest owners, developers and managers of grocery anchored, retail-focused urban properties where people live and shop for everyday life. The Company currently owns interests in 162 properties, totaling approximately 25 million square feet of gross leasable area.

### **Forward-looking Statement Advisory**

*This press release contains forward-looking statements and information within the meaning of applicable securities law. Forward-looking statements can be identified by the expressions “expects”, “believes”, “estimates”, “will” and similar expressions. The forward-looking statements are not historical facts but, rather, reflect the Company’s current expectations regarding future results or events and are based on information currently available to Management. Certain material factors and assumptions were applied in providing these forward-looking statements.*

*Management believes that the expectations reflected in forward-looking statements are based upon reasonable assumptions; however, Management can give no assurance that the actual results or developments will be consistent*

*with these forward-looking statements. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations, including the matters discussed under "Risks and Uncertainties" in First Capital Realty's Management's Discussion and Analysis for the year ended December 31, 2017 and under "Risk Factors" in its current Annual Information Form. Readers, therefore, should not place undue reliance on any such forward-looking statements. Further, a forward-looking statement speaks only as of the date on which such statement is made. First Capital Realty undertakes no obligation to publicly update any such statement or to reflect new information or the occurrence of future events or circumstances except as required by applicable securities law.*

*All forward-looking statements in this press release are made as of the date hereof and are qualified by these cautionary statements.*

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