

News Release

InterRent Announces Voting Results from the 2019 Annual and Special Meeting

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Ottawa, Ontario (May 22, 2019) – InterRent Real Estate Investment Trust (TSX-IIP.UN) (the “REIT”) is pleased to announce the voting results from its 2019 Annual and Special Meeting (the “Meeting”) of unitholders held in Ottawa on May 21, 2019. Each of the matters voted upon at the Meeting is discussed in detail in the REIT’s management information circular dated April 10, 2019 (the “Information Circular”) and is available on the REIT’s website at www.interrentreit.com/MIC2019. A total of 79,838,092 units representing approximately 72% of the REIT’s issued and outstanding units were voted in person and by proxy in connection with the Meeting. The voting results for each matter presented at the Meeting are provided below:

1. Election of Trustees

The following nominees listed in the Information Circular were elected as trustees of the REIT until the next annual meeting of the unitholders or until their successors are elected or appointed, and the voting results are as follows:

Nominee	Votes in Favour	Percentage of Votes Cast	Votes Withheld	Votes Withheld as a Percentage of Votes Cast
Paul Amirault	75,534,660	96.452%	2,778,324	3.548%
Paul Bouzanis	75,787,655	96.775%	2,525,329	3.225%
John Jussup	78,288,606	99.969%	24,378	0.031%
Ronald Leslie	76,050,742	97.111%	2,262,242	2.889%
Mike McGahan	78,281,338	99.960%	31,646	0.040%
Cheryl Pangborn	78,288,695	99.969%	24,289	0.031%

2. Appointment of Auditors

RSM Canada LLP, Chartered Professional Accountants, were appointed as auditors of the REIT until the next annual meeting of the unitholders of at remuneration to be fixed by the trustees, and the voting results are as follows:

Votes in Favour	Percentage of Votes Cast	Votes Withheld	Votes Withheld as a Percentage of Votes Cast
78,595,218	99.844%	122,912	0.156%

3. Election of Trustees of InterRent Trust and Directors of InterRent Holdings General Partner Limited

The trustees of the REIT were authorized to elect the nominees listed in the Information Circular as trustees of InterRent Trust and directors of InterRent Holdings General Partner Limited (“GP”), in each case until the next annual meeting of the unitholders or until their successors are elected or appointed. The voting results for the GP directors are as follows:

Votes in Favour	Percentage of Votes Cast	Votes Against	Percentage of Votes Cast
71,334,662	91.089%	6,978,322	8.911%

4. Amendment to each of Unit Option Plan, Long Term Incentive Plan and Deferred Unit Plan

The amendments to each of the Unit Option Plan, Long Term Incentive Plan and Deferred Unit Plan to set the maximum aggregate number of units that may be issued under all such equity incentive compensation plans at 7% of the issued and outstanding units from time to time, and to approve the Unit Option Plan, Long Term Incentive Plan and Deferred Unit Plan as required by the TSX every three years, all as more fully described in the Information Circular was approved, and the voting results are as follows:

Votes in Favour	Percentage of Votes Cast	Votes Against	Percentage of Votes Cast
49,335,100	62.997%	28,977,884	37.003%

5. Amendment to the REIT's Declaration of Trust

The amendments to the REIT's Declaration of Trust as described in the Information Circular was approved as a special resolution, and the voting results are as follows:

Votes in Favour	Percentage of Votes Cast	Votes Against	Percentage of Votes Cast
75,309,414	96.165%	3,003,570	3.835%

About InterRent

InterRent REIT is a growth-oriented real estate investment trust engaged in increasing Unitholder value and creating a growing and sustainable distribution through the acquisition and ownership of multi-residential properties.

InterRent's strategy is to expand its portfolio primarily within markets that have exhibited stable market vacancies, sufficient suites available to attain the critical mass necessary to implement an efficient portfolio management structure and, offer opportunities for accretive acquisitions.

InterRent's primary objectives are to use the proven industry experience of the Trustees, Management and Operational Team to: (i) to grow both funds from operations per Unit and net asset value per Unit through investments in a diversified portfolio of multi-residential properties; (ii) to provide Unitholders with sustainable and growing cash distributions, payable monthly; and (iii) to maintain a conservative payout ratio and balance sheet.

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***The TSX has not reviewed and does not accept responsibility
for the adequacy or accuracy of this release.***