

Press Release (February 26, 2021)

Madison Pacific Properties Inc. (TSX: MPC and MPC.C) announces results of Annual General Meeting

(Vancouver, B.C. February 26, 2021) Madison Pacific Properties Inc. (the Company), reports the voting results of the Annual General Meeting of its shareholders held February 25, 2021 in Vancouver, British Columbia.

The following six nominees were re-elected as directors of the Company by the following votes:

Nominee	Votes For	Percent	Votes Withheld	Percent
Marvin Haasen	4,414,454	89.72%	506,000	10.28%
Sam Grippo	4,135,254	84.04%	785,200	15.96%
Michael W. Delesalle	4,135,254	84.04%	785,200	15.96%
Peter J. Bonner	4,135,254	84.04%	785,200	15.96%
Mark E. Elliott	4,135,254	84.04%	785,200	15.96%
Jonathan H. B. Rees	4,920,454	100.00%	-	0.00%

In addition, PricewaterhouseCoopers LLP was re-appointed as the auditor for the Company.

About the Company: Madison Pacific Properties Inc. is a Vancouver-based real estate company with approximately \$608 million in investment and development properties, including the Company's proportionate share of properties held through jointly-controlled partnerships. The Company's investment portfolio comprises 52 properties with approximately 1.83 million rentable sq. ft. of industrial and commercial space and a 50% interest in a 54 unit multi-family rental property. The Company's development properties include a 50% interest in the Silverdale Hills Limited Partnership which owns approximately 1,389 acres of undeveloped residential designated lands in Mission, British Columbia. Approximately 38 acres of these residential lands in Mission are currently under development as townhomes and single family lots for sale.

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