

Press Release (February 25, 2022)

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

(Vancouver, B.C. February 25, 2022) Madison Pacific Properties Inc. (the Company), reports the voting results of the Annual General Meeting of its shareholders held February 24, 2022 in Vancouver, British Columbia.

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

Nominee	Votes For	Percent	Votes Withheld	Percent
Marvin Haasen	4,678,395	89.95%	522,935	10.05%
Sam Grippo	4,391,220	84.42%	810,110	15.58%
Michael W. Delesalle	4,399,195	84.58%	802,135	15.42%
Peter J. Bonner	4,399,195	84.58%	802,135	15.42%
Mark E. Elliott	4,399,195	84.58%	802,135	15.42%
Jonathan H. B. Rees	5,184,395	99.67%	16,935	0.33%
John DeLucchi	5,184,395	99.67%	16,935	0.33%

Shareholders approved, for a further period of three years, all unallocated stock options issuable pursuant to the Company's Stock Option Plan, by the following votes:

Votes For	Percent	Votes Against	Percent
4,391,217	84.42%	810,113	15.58%

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.

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