

Press Release (February 24, 2023)

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

(Vancouver, B.C. February 24, 2023) Madison Pacific Properties Inc. (the Company), reports the voting results of the Annual General Meeting of its shareholders held February 23, 2023 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 Against	Percent
Marvin Haasen	4,890,100	90.62%	506,000	9.38%
Sam Grippo	4,890,100	90.62%	506,000	9.38%
Michael W. Delesalle	4,890,100	90.62%	506,000	9.38%
Peter J. Bonner	4,890,100	90.62%	506,000	9.38%
Mark E. Elliott	4,890,100	90.62%	506,000	9.38%
Jonathan H. B. Rees	5,396,100	100.00%	-	-
John DeLucchi	4,884,120	90.51%	511,980	9.49%

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.

Contact: Mr. Marvin Haasen Ms. Bernice Yip
 President & CEO Investor Information
Telephone: (604) 732-6540 (604) 732-6540
Fax: (604) 732-6550

Address: 389 West 6th Avenue
 Vancouver, B.C.
 V5Y 1L1