

Press Release (September 18, 2025)

Madison Pacific Properties Inc. announces changes to its Board of Directors

(Vancouver, B.C. September 18, 2025) Madison Pacific Properties Inc. (the Company) (TSX: MPC and MPC.C), a Vancouver-based real estate company announces changes to its Board of Directors.

After many years of dedicated service, Mark Elliott will be stepping down from the Board effective September 30, 2025. Mr. Elliott has contributed over twelve years of leadership and commitment to the Company throughout his tenure and also served as Chairman of the Audit Committee for 9 years. Effective September 30, 2025, Jonathan Rees will also be stepping down from the Board after providing over 6 years of dedicated service. The Company extends its sincere gratitude to Mr. Elliott and Mr. Rees for their significant contributions as directors. Their commitment and dedication have played a significant role in supporting the Company's governance, growth and success.

The Company is pleased to announce that Alistair Duncan, Jr. and Robert Wiens will be appointed to its Board of Directors effective September 30, 2025. Both individuals bring extensive experience in corporate governance and strategic development, further strengthening the leadership of the Company.

Mr. Duncan brings a wealth of leadership experience to the Board. He is currently the President and Chief Executive Officer of viDA Therapeutics Inc., a Vancouver-based biotechnology company. Prior to this, Mr. Duncan was President and Chief Executive Officer at Chromos Molecular Systems Inc., a company he co-founded and where he also served as a director. In addition to his executive roles, Mr. Duncan was a Principal with Ernst & Young LLP, Chartered Accountants.

Mr. Wiens has over 30 years of management experience, holding various executive positions including Chief Financial Officer of D-Wave Systems, President and Chief Executive Officer of FACS Records Centre Inc., and as Managing Partner of the Vancouver office for Arthur Andersen & Co. Mr. Wiens is recognized as both a member and fellow of the Chartered Professional Accountants of British Columbia (FCPA) and a member of the New York State Institute of Certified Public Accountants (CPA) and has also served on the boards of a number of Toronto Stock Exchange listed companies including FACS Records Centre, Extreme CCTV, and Liquidation World.

Mr. Duncan and Mr. Wiens have a strong familiarity with the business of the Company having served as directors of Metro Vancouver Properties Corp. (MVP), a subsidiary of the Company, prior to MVP going private in 2024. The Board welcomes Mr. Duncan and Mr. Wiens as Directors of the Company and looks forward to their contributions and stewardship of the business.

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