



NEWS RELEASE FOR IMMEDIATE DISTRIBUTION

BOARDWALK Launches BWell Wellness Certification Program

CALGARY, AB – December 6, 2021- Boardwalk Real Estate Investment Trust (TSX: BEI.UN)

Boardwalk REIT (“Boardwalk”, “The Trust”) is excited to announce the roll-out of its BWell certification program, which champions its long-standing commitment to the health and well-being of its communities. This rigorous certification will assess and award Boardwalk communities which prioritize the design, development and integration of innovative programs and strategies compliant with the safety, inclusivity, diversity and sustainability of all Resident Members and Associates.

Since the introduction of the program, Boardwalk in partnership with its Resident Members, has launched unique initiatives such as: the Boardwalk Food Pantry, a response to the food scarcity gap within Canada, The Rise Scholarship Fund for Resident Members which empowers people through further access to higher education, a Boardwalk Community Watch to increase the safety and security of our communities, an impactful urban beekeeping initiative with Alveole, a game-changing partnership with Dress for Success & My Best Friend’s Closet to further empower women through attire and professional training resources, and several transformational urban farming projects with MicroHabitat.

Boardwalk locations participating in these initiatives, will receive a BWell crest, which will be prominently displayed within their communities. With a goal to certify all communities and further improve on its positive ESG contributions, Boardwalk will continue to align and tailor National programs against four impact categories (as described below) which will be rooted in strengthening communities, promoting sustainability awareness, nurturing well-being and fostering a deeper sense of belonging for all Resident Members and Associates.

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The BWELL Certification Impact Pillars

- 1. Building Community Health & Well-Being**
- 2. Supporting Diversity, Equality & Inclusion**
- 3. Promoting Occupant Safety**
- 4. Strengthening Our Communities Through Sustainable Initiatives**

Sam Kolias, Chairman and Chief Executive Officer of Boardwalk REIT commented: “We are so proud of the innovative and industry leading roll-out of our own customized health and well-being certification program. Words cannot express the gratitude for our entire team for their commitment to safety, inclusion, diversity and well-being in our communities. Thank you for continuing to share in our love of community.”

CORPORATE PROFILE

Boardwalk REIT strives to be Canada’s friendliest multi-family community provider and is a leading owner/operator of multi-family rental communities. Providing homes in more than 200 communities, with over 33,000 residential units totaling over 28 million net rentable square feet, Boardwalk has a proven long-term track record of building better communities, where love always livestm. Our three-tiered and distinct brands: Boardwalk Living, Boardwalk Communities and Boardwalk Lifestyle, cater to a large and diverse demographic and has evolved to capture the life cycle of all Resident Members. Boardwalk’s disciplined approach to capital allocation, acquisition, development, purposeful re-positioning, and management of apartment communities allows the Trust to provide its brand of community across Canada creating exceptional Resident Member experiences. Differentiated by its peak performance culture, Boardwalk is committed to delivering exceptional service, product quality and experience to our Resident Members who reward us with high retention and market leading operating results, which in turn, lead to higher free cash flow and investment returns, stable monthly distributions, and value creation for all our stakeholders.

Boardwalk REIT’s Trust units are listed on the Toronto Stock Exchange, trading under the symbol BEI.UN. Additional information about Boardwalk REIT can be found on the Trust’s website at www.bwalk.com/investors.