Yorkton Equity Group Inc. Announces Financial Results for the Third Quarter Ended September 30th, 2024

Edmonton, Alberta – (November 20th, 2024) – Yorkton Equity Group Inc. (TSXV YEG) ("Yorkton" or the "Company") announced its financial results for the third quarter ended September 30th, 2024.

"We are pleased to report a substantial increase in our residential property business, particularly with the recent strategic acquisitions in Alberta's thriving market. Our objective is to create a portfolio of high-quality, multi-family rental properties that generate strong cash flow and capital appreciation, Management is exploring opportunities to acquire or develop further properties in the Alberta market," said Mr. Ben Lui, President and CEO of Yorkton. "Our team is focused on continued organic growth by building strong multi-family communities, streamlining operations and leveraging economies of scale. With parts of the economy evolving since the COVID-19 pandemic, we have observed that the performance of our Edmonton commercial property has room for improvement. We are currently reviewing and pursuing alternatives to optimize its potential."

Q3 2024 Financial Highlights

As at September 30th, 2024, Yorkton holds 518 residential rental units with a total value of approximately $117.7 million. For these properties, during the three and nine months ended September 30, 2024, as compared to the same periods in 2023, Yorkton reported:

- an increase in rental revenue of 36% and 56%, respectively;
- an increase in net rental income of 40% and 52%, respectively;
- a consistently high average occupancy rate of 98%;
- an increase in its weighted average number of units of 32% and 47%, respectively; and
- an increase in the average monthly rental rate of 5% and 6%, respectively.

In addition, the Company recognized during the three and nine months ended September 30, 2024:

- a fair value adjustment on the investment properties of $1,470,918 and $2,868,936, respectively, which reflects improvements in the stabilized net operating income, primarily from increases in market rents due to continued strong rental demand in Edmonton, Alberta;
- deferred income tax expense of $228,615 and $533,640, respectively, which is primarily related to the expected future tax impact of the increase in the fair market value of investment properties, as described above; and
- overall net income and comprehensive income of $1,185,796 and $2,233,199, respectively.

For the Company's Alberta commercial property, rental revenue and net rental income was not significant during the three and nine months ended September 30, 2024.

Highlights of the residential rental portfolio for the three and nine months ended September 30th, 2024 are:

	Three months ended		
	September 30th, 2024	**September 30th, 2023**	**% change**
Rental revenue	**$ 2,263,582**	$ 1,660,554	36%
Net rental income	**$ 1,445,435**	$ 1,031,761	40%
Weighted average number of units	**518**	393	32%
Average occupancy rate	**98%**	99%	-1%
Average gross monthly rent	**$ 1,488**	$ 1,423	5%

	Nine months ended		
	September 30th, 2024	**September 30th, 2023**	**% change**
Rental revenue	**$ 6,786,763**	$ 4,339,513	56%
Net rental income	**$ 4,233,912**	$ 2,782,024	52%
Weighted average number of units	**518**	353	47%
Average occupancy rate	**98%**	98%	0%
Average gross monthly rent	**$ 1,482**	$ 1,394	6%

About Yorkton

Yorkton Equity Group Inc. is a growth-oriented real estate investment company committed to providing shareholders with growing assets through accretive acquisitions, organic growth, and the active management of multi-family rental properties with significant upside potential. Our current geographical focus is in Alberta and British Columbia with diversified and growing economies, and strong population in-migration. Our business objectives are to achieve growing Net Operating Income ("NOI") and asset values in our multi-family rental property portfolio in strategic markets across Western Canada.

The management team at Yorkton Equity Group Inc. has well over 30 years of prior real estate experience in acquiring and managing rental assets.

Further information about Yorkton is available on the Company's website at www.yorktonequitygroup.com and the SEDAR+ website at www.sedarplus.ca.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For further information on Yorkton, please contact:

Ben Lui, CEO
Telephone: (780) 409-8228
Email: investors@yorktonequitygroup.com

Forward-looking information

This press release may include forward-looking information within the meaning of Canadian securities legislation concerning the business of Yorkton. Forward-looking information is based on certain key expectations and assumptions made by the management of Yorkton. Although Yorkton believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because Yorkton can give no assurance that they will prove to be correct. Forward-looking statements contained in this press release are made as of the date of this press release. Yorkton disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

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