

WHY INVEST IN THE FUND¹

Inflation Hedge Potential

Hard assets such as real estate are commonly considered an inflation hedge, as replacement costs to build continue to grow

Income Producing Assets⁴

Stable Quarterly Distributions with a total targeted annual return of 8-12%

Experienced Team

Over 20 years operating in private market investing and 30+ years in real estate

High Demand for Industrial

Shift to e-commerce, local production and warehousing continues to drive demand

Western Canadian Economy

Prairie provinces expected to lead GDP growth in 2023 due to strong commodity markets

Tax Efficiency²

Durum Industrial distributions may be treated as a return of capital

Management Alignment

Management, directors and affiliates have invested over \$12 million into the Fund

Potential Portfolio Diversification

Unique pure-play industrial real estate exposure across the prairie provinces

PROPERTY PORTFOLIO

 Properties

 Regions



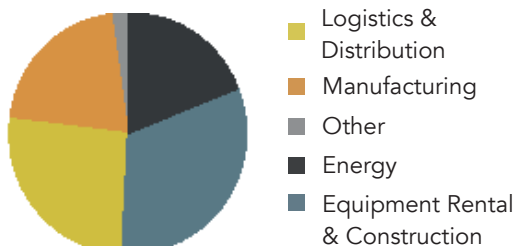
11 MARKETS
IN WESTERN
CANADA

18 PROPERTIES
ACQUIRED SINCE
INCEPTION

\$123 MILLION
TOTAL ASSET
VALUE

PORTFOLIO METRICS

TENANT COMPOSITION



CAPITALIZATION RATE

As of December 31, 2022



FUND DESCRIPTION

Since 2017, Durum Industrial (the "Fund") has grown to more than \$100 million in assets under management through the strategic acquisition of Western Canadian Industrial real estate. The Fund is uniquely positioned to benefit from demand accelerated by the shift to e-commerce, local production, and strong economic growth across the prairie provinces.

FUND DETAILS

Fund Type:	Mutual Fund Trust
Inception Date:	January 30, 2017
Fund AUM:	\$112 Million ³
Investment Type:	Income & Growth
Asset Class:	Private Industrial Real Estate
Securities Offered:	Series J Trust Units
Distribution Target:	7% per annum ⁴
Total Target Return:	8-12% per annum ⁴
Minimum Investment:	\$10,000
Distribution Frequency:	Quarterly
DRIP:	2% discount
Eligibility:	Eligible for exempt plans
Legal Counsel:	Dentons LLP
Fund Auditor:	PwC
Redemption Rights:	Subject to quarterly limits ⁴

* Securities Offered are included in an offering of up to \$100,000,000 of aggregate proceeds through the sale of Series C Trust Units, Series J Trust Units and Series F Trust Units. Key Facts represented are applicable to Series J Trust Units only.

1. Please refer to Item 2.2.7 - Market Assessment of the Offering Memorandum
2. Investors should seek advice from their tax advisor regarding their own unique investment situation
3. Total Asset Value refers to appraised value reported in the year-end December 31, 2022 financial statements
4. Distribution and target returns are not guaranteed
5. All reference should be made to the Durum Industrial REIT Offering Memorandum dated April 30, 2023

MANAGEMENT TEAM

\$300+ MILLION ASSETS UNDER MANAGEMENT¹

\$12 MILLION INVESTED BY MANAGEMENT, DIRECTORS & AFFILIATES IN THE REIT

20+ YEARS EXPERIENCE IN PRIVATE MARKET INVESTING

2 INDEPENDENT DIRECTORS ACTING ON BEHALF OF INVESTORS



JAY SIMMONS
CPA, CA, ICD.D
CEO & Founder of Durum Capital Inc., the Administrator of Durum Industrial REIT.



SIMON REDDISH
Managing Director of Durum Industrial REIT, by it's Administrator, Durum Capital Inc.

DURUM METHOD

1 BUYING RIGHT
Focus on buying properties below replacement cost in markets with opportunity for asset appreciation

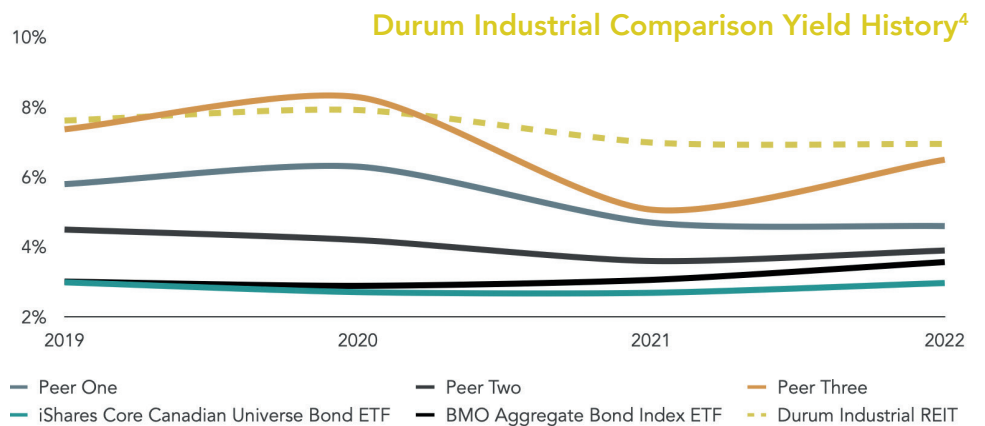
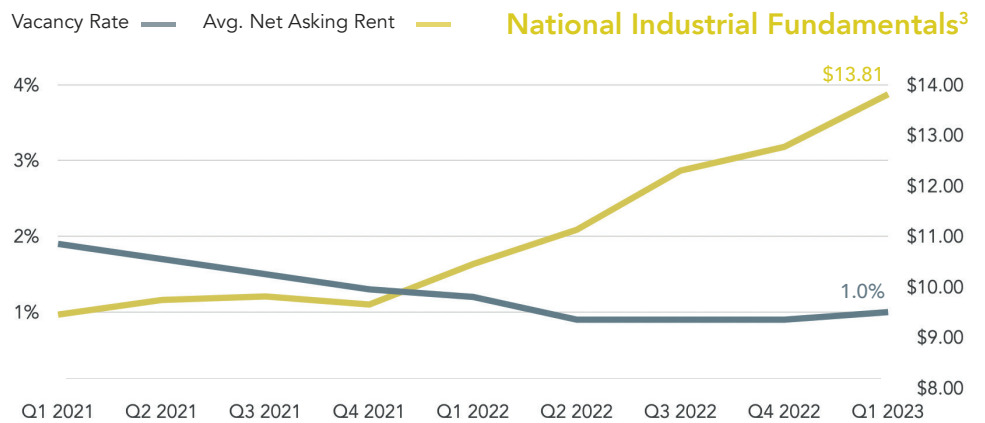
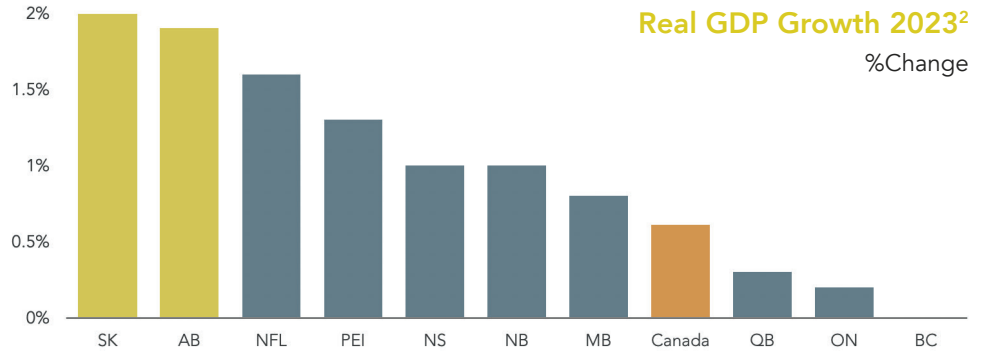
2 IMPROVEMENTS
Strategic capital expenditures to upgrade building conditions and/or financial restructuring if required. Active management of capital stack to ensure reasonable cost of debt.

3 STRATEGIC RELATIONSHIPS
Secure quality tenants and build solid relationships that support the longevity of their business and provide portfolio stability

1. Refers to Durum Capital Inc. as Manager of the REIT
2. RBC Economics, RBC Provincial Outlook, March 2023
3. Colliers Canada, National Market Snapshot Q1 2021 to Q1 2023
4. Chart created based on internal analysis of industry peers. Information collected from peer websites and financial statements. Investors should be aware of the risks and limitations with any comparisons to such public counterparts, including: Appraisal-based valuations of private real estate may be subject to (i) smoothing bias and may therefore reflect lower volatility than would the valuation of public securities traded on an exchange; (ii) Exempt market securities are generally priced less frequently than securities traded in the public markets which may understate the relative volatility and correlation attributable to those securities; and (iii) Units of the Trust are not listed or posted on any recognized exchange and are further subject to a number of restrictions respecting transferability and resale;

MARKET ANALYSIS

Even in a period of projected economic slow down, commodity and resource rich western provinces are expected to lead Canada's GDP growth².



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