



FAIRCOURT SPLIT TRUST TO BE WOUND UP

Toronto – November 1, 2023 – Faircourt Asset Management Inc., as manager and trustee (the “**Manager**” or the “**Trustee**”, as applicable) of Faircourt Split Trust (NEO: FCS.UN) (the “**Fund**”), has decided to terminate the Fund on November 30, 2023 or as soon as practicable after such date. Given the limited liquidity of the Fund’s units from over a decade of annual redemptions, the Manager believes that it is in the best interests of unitholders of the Fund (“**Unitholders**”) to terminate the Fund.

In accordance with the Fund’s second amended and restated declaration of trust, the Manager may, in its discretion, terminate the Fund without the approval of Unitholders if, in its opinion, it would be in the best interests of the Unitholders. In connection with the termination, following the conversion of the assets of the Fund to cash, and after paying, retiring or providing for the payment of all known liabilities and obligations of the Fund, and providing for indemnity against any other outstanding liabilities and obligations of the Fund the Trustee will divide the proceeds of sale among the Unitholders on a pro rata basis. Any securities or other property of the Fund the liquidation of which is not practicable or not appropriate prior to the termination date, will be distributed to Unitholders *in specie*, subject to compliance with any securities or other laws applicable to such distributions. Following such distributions, the Fund will terminate.

Further information about Faircourt Split Trust can be found at <https://faircourtasstgmt.com/>.