INOVALIS REAL ESTATE INVESTMENT TRUST

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INOVALIS REAL ESTATE INVESTMENT TRUST ANNOUNCES APPOINTMENT OF NEW TRUSTEE

Toronto, Ontario, November 19, 2019 – Inovalis Real Estate Investment Trust ("Inovalis REIT") or the "REIT") (TSX:INO.UN) today announced the appointment of Mr. Michael Missaghie to the Board of Trustees. Mr. Missaghie's appointment as an independent trustee brings the number of trustees from seven to eight.

Dan Argiros, Chairman of Inovalis REIT commented, "Michael brings deep real estate and capital markets experience to the Board of Trustees and will contribute this expertise as the REIT executes its growth strategy."

Michael Missaghie is President and Chief Investment Officer of Arch Corporation and Portfolio Manager, Anson Advisors Inc. responsible for management of the Arch Absolute Return Real Estate Fund. "*Having been involved with the REIT since inception, I look forward to working with the board and management team toward value creation and growth initiatives that capitalize on the REIT's unique market position*" Michael commented.

About Inovalis Real Estate Investment Trust

Inovalis Real Estate Investment Trust is an unincorporated, open-ended real estate investment trust established pursuant to a declaration of trust under the laws of the Province of Ontario. The REIT has been created for the purpose of acquiring and owning office properties primarily located in France and Germany but also opportunistically in other European countries where assets meet the REIT's investment criteria. The REIT currently owns interests in office properties in both France and Germany.

About Arch Corporation

Arch Corporation is a Toronto based privately held real estate asset manager focused on unique private and public securities real estate opportunities in Canada.

About Anson Advisors Inc.

Anson Funds is a privately held alternative asset management company, founded in 2007 with offices in Dallas and Toronto.

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