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# NewLake Capital Partners, Inc. Announces Tax Characteristics of 2023 Dividends

NEW CANAAN, Conn., Jan. 26, 2024 (GLOBE NEWSWIRE) -- NewLake Capital Partners, Inc. (OTCQX: NLCP) ("The Company" or "NewLake"), a leading provider of real estate capital to state-licensed cannabis operators, announced today the tax treatment of its common stock dividends declared in 2023.

The below information is provided to assist the Company's stockholders with tax reporting requirements related to dividend distribution of taxable income by the Company. Stockholders should receive IRS Form 1099-DIV containing this information from their brokers, transfer agents or other institutions. These tax statements should be reviewed to ensure that they agree with the information provided below.

## Tax Treatment of Distributions

The Federal Income Tax classification of the 2023 dividend distributions on the Company's common stock, as it is expected to be reported on Form 1099-DIV, is set forth in the following table:

Record Date	Payment Date	Distribution Rate per Share	Total Ordinary Dividends	Qualified Dividends	Total Capital Gains Distributions	Section 199A Dividends <sup>(2)</sup>	Total Return of Capital
3/31/2023	4/14/2023	\$0.39	\$0.33	-	-	\$0.33	\$0.06
6/30/2023	7/14/2023	\$0.39	\$0.33	-	-	\$0.33	\$0.06
9/29/2023	10/13/2023	\$0.39	\$0.33	-	-	\$0.33	\$0.06
12/29/2023	1/12/2024 <sup>(1)</sup>	\$0.40	\$0.34	-	-	\$0.34	\$0.06
<b>Total</b>		<b>\$1.57</b>	<b>\$1.33</b>	-	-	<b>\$1.33</b>	<b>\$0.24</b>

1. The cash distributions made on January 12, 2024, with a record date of December 29, 2023, are treated as income and taxable in calendar year 2023.
2. Section 199A dividends are a subset of, and included in, the ordinary dividends amount.

## Consult Your Tax Advisor

Stockholders may have additional reporting obligations to the Internal Revenue Service and/or other tax authorities.

The U.S. federal income tax treatment of the Company's common stock to any stockholder will depend on the stockholder's particular circumstances. You are urged to consult your tax advisor regarding the U.S. federal, state, local and foreign income, and other tax consequences to you, in light of your particular investment or tax circumstances, of acquiring, holding and disposing of the Company's common stock.

The Company does not provide tax, accounting, or legal advice. Any tax statements contained herein were not intended or written to be used and cannot be used for the purpose of avoiding U.S., federal, state or local tax penalties. Please consult your advisor as to any tax, accounting or legal statements made herein.

**About NewLake Capital Partners, Inc.**

NewLake Capital Partners, Inc. is an internally managed real estate investment trust that provides real estate capital to state-licensed cannabis operators through sale-leaseback transactions and third-party purchases and funding for build-to-suit projects. NewLake owns a portfolio of 31 cultivation facilities and dispensaries that are leased to single tenants on a triple-net basis. For more information, please visit [www.newlake.com](http://www.newlake.com).

**Forward-Looking Statements**

This press release contains “forward-looking statements.” Forward-looking statements can be identified by words like “may,” “will,” “likely,” “should,” “expect,” “anticipate,” “future,” “plan,” “believe,” “intend,” “goal,” “project,” “continue” and similar expressions. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs and expectations. Forward-looking statements, including statements regarding the timing of settlement and the use of proceeds of the initial public offering, are based on the Company’s current expectations and assumptions regarding capital market conditions, the Company’s business, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, changes in the condition of the U.S. economy and, in particular, the U.S. real estate market.

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