

Capital Properties, Inc.

5 Steeple Street, Unit 303

Providence, RI 02914

Phone: 401.435-7171

Fax: 401.435-7179

PRESS RELEASE

January 28, 2022

Capital Properties, Inc. Declares Regular Quarterly Dividend

Providence, Rhode Island – Capital Properties, Inc. (OTCQX: CPTP) announced that, at its regular quarterly meeting held on January 26, 2022, the Board of Directors declared a regular quarterly dividend of \$0.07 (seven cents) per share on the Company's outstanding Class A Common Shares (6,599,912) payable on February 25, 2022 to shareholders of record as of the close of business on February 11, 2022.

About Capital Properties, Inc.

Capital Properties, Inc. and its subsidiary's principal business consist of the long-term leasing of certain of its real estate interests in downtown Providence, Rhode Island for commercial development and the leasing of locations along interstate and primary highways in Rhode Island and Massachusetts for outdoor advertising purposes.

CONTACT:

Susan R. Johnson, Treasurer
401-435-7171

###