



REALnorth Opportunities Fund Provides Update on Wind-up of the Fund

VANCOUVER, BC (August 9, 2024) REALnorth Opportunities Fund (the “Fund”) announced today that it has completed the sale of the \$2.0 million secured, interest-bearing vendor take back promissory note (the “Garrison VTB Note”) received in March 2024 as partial consideration for the sale of the Garrison Landing bare-land residential property. Prior to the sale of the Garrison VTB Note, the Fund received a partial principal repayment of \$50,000 and aggregate interest payments of approximately \$52,454 in respect of the Garrison VTB Note. The Garrison VTB Note was sold to a third-party buyer for gross cash proceeds of \$1.25 million, which proceeds are in addition to the previously received principal and interest payments. The Fund will use the proceeds of the sale of the Garrison VTB Note as well as cash on hand to satisfy all liabilities, taxes and transaction related other expenses of the Fund and its direct and indirect subsidiaries (collectively, the “Obligations”) as part of its wind-up.

As previously disclosed, in accordance with the special resolution approved by the unitholders of the Fund at the special meeting of unitholders held on March 21, 2024, and the Declaration of Trust of the Fund dated August 27, 2014, the Fund will be formally terminated and a final distribution will be paid to unitholders on a date determined by the trustees of the Fund after the satisfaction of the Obligations. It is currently expected that the termination of the Fund will occur, and the final distribution will be paid to unitholders, by the end of the third quarter of 2024. The Fund previously paid an interim distribution of \$176.00 per unit of the Fund on May 3, 2024 to unitholders of record as of the close of business on April 30, 2024.

Forward-Looking Information

Certain statements in this news release may constitute “forward-looking information” within the meaning of applicable Canadian securities laws, which information involves known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements or industry results, to be materially different from any future results, performance or achievements or industry results expressed or implied by such forward-looking information. Forward-looking information is identified by the use of terms and phrases such as “anticipate”, “believe”, “could”, “estimate”, “expect”, “intend”, “may”, “plan”, “predict”, “project”, “will”, “would”, and similar terms and phrases, including references to assumptions. Such information includes, without limitation, statements with respect to: the wind-down of the Fund’s operations and the estimated timing of the termination of the Fund and the payment of a final distribution to unitholders; and the repayment of all of the Fund’s Obligations.

Although the forward-looking information contained in this news release is based upon what the Fund’s trustees and management believe to be reasonable assumptions, the Fund cannot assure unitholders that actual results will be consistent with such information. Certain key expectations and assumptions made by the Fund and reflected in the forward-looking information in this news release include without limitation: there will be no intervening events or unforeseen Obligations that will materially reduce the amount funds available for distribution to unitholders of the Fund, or that delay the distribution of such funds or the wind-up and termination of the Fund.

Forward-looking information reflects current expectations of management regarding future events and operating performance as of the date of this news release. Such information involves significant risks and uncertainties, should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not such results will be achieved. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking information, including, without

limitation: the risk that the Fund's Obligations will be greater than anticipated; the risk that distributions to unitholders will be delayed; and the risk that distributions to unitholders will be less than anticipated. Should any of the foregoing risks materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results, performance, activities or achievements could vary materially from those expressed or implied by any forward-looking information contained in this news release. Readers are cautioned that the foregoing list of risks is not exhaustive. Additional information on these and other risk factors that could affect the operations or financial results of the Fund can be found under "Risks and Uncertainties" in the Fund's Management's Discussion & Analysis dated November 27, 2023 for the period ended September 30, 2023 and under "Risk Factors" in the Fund's information circular dated February 22, 2024, a copy of each of which is currently available on SEDAR+ (www.sedarplus.ca).

The forward-looking information contained herein is expressly qualified in its entirety by this cautionary statement. Forward-looking information reflects management's current beliefs and is based on information currently available to the Fund. The forward-looking information is made as of the date of this news release and the Fund assumes no obligation to update or revise such information to reflect new events or circumstances, except as may be required by applicable law.

Additional Information

Additional information relating to the Fund and other public filings, are available on SEDAR+ at www.sedarplus.ca.

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