

NORTHVIEW CANADIAN HIGH YIELD RESIDENTIAL FUND ANNOUNCES APPOINTMENT OF CEO AND CFO



APPOINTMENTS TO TAKE EFFECT FOLLOWING CLOSING OF INITIAL PUBLIC OFFERING

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Toronto – **October 15, 2020** – /CNW/ - Northview Canadian High Yield Residential Fund (the “**Fund**”) announced today that effective on closing of the Fund’s initial public offering currently scheduled for November 2, 2020, Todd Cook, the current Chief Executive Officer of Northview Apartment Real Estate Investment Trust (“**Northview**”), will be appointed Chief Executive Officer of the Fund, and Leslie Veiner, the current Chief Operating Officer of Northview, will be appointed Chief Financial Officer of the Fund.

The appointments of Messrs. Cook and Veiner will provide continuity of management for the Fund and a seamless transition of operations from the current Northview executive management team, in order to best position the Fund for a successful launch.

In addition, the Fund will retain the services of four current Vice Presidents of Northview, being Linay Freda (Northern Operations), Lizaine Wheeler (Southern Operations), Karl Bomhof (Legal) and Debbie Toole (HR), to support Messrs. Cook and Veiner in the smooth operational transition from Northview to the Fund.

The above appointments remain subject to the approval of the Toronto Stock Exchange.

Forward-looking Statements

This news release contains statements that include forward-looking information within the meaning of Canadian securities laws. These forward-looking statements reflect the current expectations of the Fund and Starlight regarding future events, including statements concerning the closing of the Fund’s initial public offering, the appointment of the CEO and CFO of the Fund and the retention of four current Vice Presidents of Northview. In some cases, forward-looking statements can be identified by terms such as “may”, “might”, “will”, “could”, “should”, “would”, “occur”, “expect”, “plan”, “anticipate”, “believe”, “intend”, “seek”, “aim”, “estimate”, “target”, “project”, “predict”, “forecast”, “potential”, “continue”, “likely”, “schedule”, or the negative thereof or other similar expressions concerning matters that are not historical facts.

Material factors and assumptions used by management of the Fund to develop the forward-looking information include, but are not limited to, the Fund’s current expectations about: vacancy and rental growth rates in the multi-residential suites, commercial real estate and executives markets in the secondary markets in which the Fund operates (the “**Secondary Markets**”); demographic trends in Canada; the impact of COVID-19 on the initial portfolio to be acquired by the Fund from Northview (the “**Initial Portfolio**”) and the Secondary Markets; the occupancy level of the Initial Portfolio; the continued receipt of rental payments in line with historical collections; the applicability of any government regulation concerning tenants or rents as a result of COVID-19; the timing of the satisfaction or waiver of any conditions to, and the closing of, the transaction with Northview; the value and timing of any recapitalization event; the availability of mortgage financing and future interest rates; the capital structure of the Fund; the growth in net operating income generated from the asset management strategy; the population of multi-residential real estate market participants; assumptions about the markets in which the Fund intends to operate; expenditures and fees in connection with the maintenance, operation and administration of the properties of the Fund; the ability of the manager of the Fund to manage and operate the properties of the Fund; the global and North American economic environment; and governmental regulations or tax laws. While management considers these assumptions to be reasonable based on currently available information, they may prove to be incorrect.

Although management believes the expectations reflected in such forward-looking statements are reasonable and represent the Fund’s internal projections, expectations and beliefs at this time, such statements involve known and unknown risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities may not be achieved. A variety of factors, many of which are beyond the Fund’s control, could cause actual results in future periods to differ materially from current expectations of estimated or anticipated events or results expressed or implied by such forward-looking statements. Such factors include the risks identified in the Fund’s final prospectus dated September 29, 2020, including under the heading “Risk Factors” therein, as well as, among other things, risks related to the availability of mortgage financing for the Initial Portfolio, general economic and market factors, including interest rates, prospective purchasers of real estate, business competition, changes in government regulations or income tax laws and the impact of the ongoing COVID-19 pandemic. Readers are cautioned against placing undue reliance on forward-looking statements. Except as required by applicable Canadian securities laws, the Fund undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events.

To learn more about the Fund, visit www.northviewfund.com or contact:

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