

NORTHVIEW RESIDENTIAL REIT ANNOUNCES RENTAL RELIEF TO RESIDENTS



CALGARY, Alberta, **August 24, 2023** - Northview Residential REIT (“**Northview**” or the “**REIT**”) (TSX: NRR.UN) today provided an update to residents who have evacuated Yellowknife, following the Evacuation Order that was issued on August 18, 2023 by the Government of the Northwest Territories.

This continues to be a stressful time for those displaced by the wildfires. Northview’s primary concern is for the safety and well-being of its residents and employees. If you have not already checked in, please contact us at 1-867-920-2909 or email us at info@nvreit.ca. All calls to the Yellowknife Northview office will be automatically redirected to the Calgary office. Our 24-hour emergency services line is also available at 1-844-556-6784.

Northview also announces the following to its Yellowknife residents:

- August rent will be prorated from the date of the emergency Evacuation Order, August 18, 2023, and until the Evacuation Order is lifted. Those residents who have had their rental payment processed will have the prorated amount credited to their account; and
- September 1st rent will not be processed and will be prorated based on the date when the evacuation order is lifted and residents can safely return to our community.

In its haste to ensure the safety and well-being of its Yellowknife residents and employees as they evacuated, Northview overlooked the need to disable automated electronic messages that are sent to all residents, including those in Yellowknife, when rent payments are past due prior to the evacuation. Northview regrets this oversight and advises Yellowknife residents to disregard the automated messages that were sent in August.

Yellowknife residents with questions or concerns are urged to contact our customer service team at 1-867-920-2909 or email info@nvreit.ca.

For emergencies, residents should contact Northview’s 24-hour emergency services line at 1-844-556-6784.

CANADIAN RED CROSS 2023 NORTHWEST TERRITORIES FIRES APPEAL

Northview will match up to \$25,000 in employee donations to Canadian Red Cross 2023 Northwest Territories Fires Appeal. Those wishing to help people impacted by the fires are encouraged to make a financial donation to the 2023 Northwest Territories Fires in one of the following ways:

- online at redcross.ca, or
- by calling 1-800-418-1111

According to the Red Cross, donations to the Canadian Red Cross will be used for immediate and ongoing relief, recovery and resilience efforts in response to the fires in the Northwest Territories. Donations may also support communities assisting those impacted, as well as preparedness and risk reduction for future all-hazard disaster events within the Northwest Territories and the region¹.

Northview also encourages those affected by the wildfires to access the following resources for news and assistance:

- Government of Northwest Territories - <https://www.gov.nt.ca/en/public-safety>
- City of Yellowknife - <https://www.yellowknife.ca/en/index.aspx>
- Canadian Red Cross (2023 Northwest Territories Fires) - <https://www.redcross.ca/how-we-help/current-emergency-responses/2023-northwest-territories-fires>

¹ <https://www.redcross.ca/how-we-help/current-emergency-responses/2023-northwest-territories-fires>

ABOUT NORTHVIEW RESIDENTIAL REIT

The REIT is a publicly traded real estate investment trust established pursuant to a declaration of trust under the laws of the Province of Ontario for the primary purpose of indirectly acquiring, owning and operating a portfolio of income producing rental properties in secondary markets within Canada.

To learn more about the REIT, visit www.rentnorthview.com or contact:

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CAUTIONARY AND FORWARD-LOOKING STATEMENTS

Certain statements in this news release contain forward-looking information within the meaning of applicable securities laws (also known as forward-looking statements). These forward-looking statements include, but are not limited to Northview's plans, objectives, expectations and intentions, including relating to rent arrangements in Yellowknife. Such forward-looking statements reflect the Northview's current beliefs and are based on information currently available to management. These statements are not guarantees of future performance and are based on Northview's estimates and assumptions that are subject to risks and uncertainties, including those discussed in Northview's materials filed with the Canadian securities regulatory authorities from time to time, which could cause the actual results and performance of Northview to differ materially from the forward-looking statements contained in this news release. Although the forward-looking statements contained in this news release are based upon what Northview believes are reasonable assumptions, there can be no assurance that actual results will be consistent with these forward-looking statements. All forward-looking statements in this news release are qualified by these cautionary statements. These forward-looking statements are made as of today and Northview, except as required by applicable law, assumes no obligation to update or revise them to reflect new information or the occurrence of future events or circumstances.