



## **REALNORTH OPPORTUNITIES PROVIDES CORPORATE UPDATE**

**VANCOUVER, BC (January 21, 2020)** REALnorth Opportunities Fund (“**REALnorth**”) announced today that one of its subsidiaries has agreed to sell up to 18 single-family serviced lots in its Garrison Landing subdivision located in northwestern Fort St. John, British Columbia to FSJ Residential Development Limited Partnership (the “Buyer”). The Buyer is owned by the original principals of REALnorth Opportunities Inc., some of whom hold trustee, director or officer positions with the REALnorth group, and has already completed on the purchase of 13 of these lots for gross consideration, before closing adjustments, of \$1,236,958 comprised of \$1,040,000 for land and \$196,958 for improvements. REALnorth used the net proceeds from the sale of these 13 lots to pay out the first mortgage registered by a third party against the entirety of Garrison Landing and for working capital and other general corporate purposes.

The Buyer currently intends to construct and sell finished houses on each of the purchased lots, with construction on one such lot underway. The Buyer will purchase the other five lots in the event REALnorth requires additional working capital.

REALnorth also confirms that it has retained Norman Laube to manage its Fort St. John investments. Mr. Laube is the President of Laubenfels Investments Ltd., a Vancouver-based development consulting and investment firm. Norman has led and been involved in more than \$1 billion of development projects in Western Canada and has extensive experience with projects in Fort St. John and surrounding areas. He is the former President & CEO of Surrey City Development Corporation and Principal and Vice President, Development of Omicron, Canada.

### **About REALnorth Opportunities Fund**

REALnorth currently owns approximately 180 acres of land in Fort St. John, British Columbia that is intended to be developed into residential, commercial and industrial uses. Additional information relating to REALnorth is available on SEDAR at [www.sedar.com](http://www.sedar.com).

### **Forward-Looking Information**

This news release contains forward-looking information within the meaning of applicable securities legislation, which reflects REALnorth’s current expectations regarding future events. Forward-looking information is identified by the use of terms such as “could”, “intend”, “will” and similar terms. In particular, forward-looking statements in this news release include, but are not limited to, statements regarding: the expectation that the Buyer will purchase an additional five lots in the event REALnorth requires additional working capital; and the intention of REALnorth to develop its 180 acres of land in Fort St. John into residential, commercial and industrial uses. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond REALnorth’s control, that could cause actual results and events to differ materially from those that are disclosed in, or implied by, such forward-looking information. Such assumptions include, but are not limited to, a reasonably stable North American economy and real property market and no unusual weather or other construction delays. Such risks and uncertainties include, but are not limited to, the factors discussed under “Risk Factors” in REALnorth’s final prospectus dated December 22, 2014 and under “Risk and Uncertainties” in its Management’s Discussion and Analysis dated November 29, 2019. The forward-looking information contained herein is made as of the date of this news release and, except as expressly required by applicable law, REALnorth assumes no obligation to publicly update or revise such information, whether as a result of new information, future events or otherwise.

### **For further information, please contact:**

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