



REALNORTH OPPORTUNITIES FUND ENTERS INTO A JOINT VENTURE WITH RESPECT TO 144 ACRES OUTSIDE OF FORT ST. JOHN, BRITISH COLUMBIA

VANCOUVER, BC (November 9, 2015) REALnorth Opportunities Fund (“**REALnorth**” or the “**Fund**”) announced today that one of its subsidiaries has entered into a joint venture (the “**Joint Venture**”) with respect to approximately 144 acres of bare land (the “**Property**”) located immediately outside of the current northeast boundary of the city of Fort St. John, British Columbia. The Property was acquired from a third party vendor for a total acquisition cost of approximately \$4.6 million.

REALnorth has a 50% interest in the Joint Venture. The remaining 50% interest was acquired by certain principals of REALnorth after the board of trustees of REALnorth determined that the Fund should acquire only a partial interest in the Property, given the Fund’s investment horizon, the likely timeline for development of the Property and the existing residential and industrial joint venture interests already held by the Fund within Fort St. John. Each of the Fund and the principals contributed an equal amount of equity to acquire the Property.

The Property is currently in the Agricultural Land Reserve (the “**ALR**”). An application will be made for the Property to be excluded from the ALR. The Property was identified for acquisition due to the continued strong fundamentals REALnorth’s management sees within British Columbia’s northeast and particularly in Fort St. John. The city of Fort St. John has confirmed that it intends to pursue the extension of the city’s northeast boundary to accommodate future growth plans and that the Property is part of the intended expansion.

As the largest city within British Columbia’s Peace River Region and being approximately 200 kilometres west of Grande Prairie, Alberta, Fort St. John is an important commercial centre for Western Canada’s oil and gas industry. Located at mile 47 on the Alaska Highway (Highway 97), the city is within an hour’s driving time from the Montney formation and within several hours’ driving time from the Horn River Basin. Aside from various oil and gas projects, the completion of the new Fort St. John hospital in 2012 and the Province’s recent approval of the nearby Site C Dam are contributing to the city’s reputation as an economic hub for northeastern British Columbia. Given the confluence of announced and proposed major projects in the region, management believes the city’s population is likely to continue to grow at a rate above the national average.

About REALnorth Opportunities Fund

REALnorth exclusively focuses on Western Canada’s north, a region bolstered by rich resources and large projects, to invest on an opportunistic basis in revenue producing real estate assets and development properties which management believes will provide attractive return potential. These properties may include industrial and commercial as well as multi-family and other residential real estate opportunities.

Additional information relating to REALnorth is available on SEDAR at 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 and phrases such as “anticipate”, “believe”, “could”, “estimate”, “expect”, “intend”, “may”, “plan”, “predict”, “project”, “will”, “would” and similar terms and phrases. In particular, forward-looking statements in this news release include, but are not limited to, statements regarding: an application to be made to exclude the Property from the ALR, the intention of the city of Fort St. John to pursue the extension of its northeast boundary and management’s belief that

the population of Fort St. John is likely to continue to grow at a rate above the national average. 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 August 31, 2015. 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.

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