



DREAM HARD ASSET ALTERNATIVES TRUST COMPLETES SALE OF ITS INTEREST IN VILLARBOIT INVESTMENTS FOR \$70 MILLION

TORONTO, September 25, 2017, DREAM HARD ASSET ALTERNATIVES TRUST (DRA.UN-TSX) or (the “Trust” or “our”) today announced the closing of the previously disclosed sale of its investment in its Villarboit retail income producing and development holding properties (the “Villarboit investments for approximately \$70 million. The Villarboit investments consisted of six non-recourse participating loans with initial terms of 10 years securing operational retail assets or retail assets under development and one 19.8% co-ownership interest in a retail plaza. The Trust’s security under the participating loans ranged from approximately 65% to 89% interests in the properties. The Trust re-invested approximately \$45 million of the proceeds in a first mortgage loan on a development in Markham, Ontario, which comprised one of the Villarboit investments, that bears interest at 10%. The Villarboit investments were part of the initial portfolio of the Trust at the time of inception and, as at June 30, 2017, the fair value was \$70.0 million before transaction costs.

About Dream Alternatives

Dream Alternatives provides an opportunity for unitholders to invest in hard asset alternative investments, including real estate, real estate lending, real estate development and infrastructure, including renewable power, managed by an experienced team with a successful track record in these areas. The objectives of the Trust are to provide predictable and sustainable cash distributions to unitholders on a tax efficient basis, and grow and reposition the portfolio to increase both AFAD and NAV per unit over time. For more information, please visit: www.dreamalternatives.ca

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Forward Looking Information

This press release may contain forward-looking information within the meaning of applicable securities legislation. 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 the Trust’s control, which could cause actual results to differ materially from those that are disclosed in or implied by such forward-looking information. These risks and uncertainties include, but are not limited to: general and local economic and business conditions including foreign exchange rates, employment levels, mortgage and interest rates and regulations, regulatory risks, environmental risks, consumer confidence, the financial condition of tenants and borrowers, local real estate conditions, adverse weather conditions and variability in wind conditions and solar irradiation, reliance on key clients, partners and personnel, the uncertainties of acquisitions, investments and new projects, inflation and competition. All forward looking information in this press release speaks as of the date of this press release. The Trust does not undertake to update any such forward looking information whether as a result of new information, future events or otherwise, except as required by law. Additional information about these assumptions and risks and uncertainties is disclosed in our filings with securities regulators available on SEDAR (www.sedar.com). These filings are also available at the Trust’s website at www.dreamalternatives.ca.