



DREAM HARD ASSET ALTERNATIVES TRUST RENEWS NORMAL COURSE ISSUER BID AND ANNOUNCES AUTOMATIC SECURITIES PURCHASE PLAN

FOR IMMEDIATE RELEASE

TORONTO, JANUARY 16, 2020, Dream Hard Asset Alternatives Trust (TSX: DRA.UN) announced today that the Toronto Stock Exchange accepted a notice filed by Dream Hard Asset Alternatives Trust (the “**Trust**”) to renew its prior normal course issuer bid for a one year period. Under the bid, the Trust will have the ability to purchase for cancellation up to a maximum of 5,256,231 of its Units (the “**Units**”) (representing 10% of the Trust’s public float of 52,562,317 Units) through the facilities of the Toronto Stock Exchange. The bid will commence on January 20, 2020 and will remain in effect until the earlier of January 19, 2021 or the date on which the Trust has purchased the maximum number of Units permitted under the bid. Daily purchases will be limited to 8,281 Units which equals 25% of the average daily trading volume during the last six calendar months (being 33,126 Units per day), other than purchases pursuant to applicable block purchase exceptions. As of December 31, 2019, the number of issued and outstanding Units is 68,763,987.

In connection with the renewal of its normal course issuer bid, the Trust has established an automatic securities purchase plan (the “**Plan**”) with its designated broker to facilitate the purchase of Units under the normal course issuer bid at times when the Trust would ordinarily not be permitted to purchase its Units due to regulatory restrictions or self-imposed blackout periods. Purchases will be made by the Trust’s broker based upon the parameters prescribed by the TSX and the terms of the parties’ written agreement. Outside of such restricted or blackout periods, the Units may also be purchased in accordance with Management’s discretion. The Plan has been pre-cleared by the TSX and will terminate on January 19, 2021.

The Trust has renewed its normal course issuer bid because it believes that Units may become available during the period of the bid at prices that would make the purchase of such Units for cancellation in the best interests of the Trust and its unitholders.

The Trust’s previous normal course issuer bid for the purchase of up to 6,066,081 Units expired on January 14, 2020. Under this bid, the Trust had purchased for cancellation 876,984 Units through the facilities of the Toronto Stock Exchange at a weighted average price of \$6.90 for a total cost of \$6.1 million. Please note that the amount of Units repurchased under the bid was in line with both management and board strategy with respect to use of capital for share repurchases. Furthermore, the amount of Units that can be repurchased in the market under the TSX rules on a daily basis are subject to various trading restrictions which impact the amount that can be repurchased on a daily basis.

About Dream Hard Asset Alternatives Trust

Dream Hard Asset Alternatives Trust provides investors with access to an exceptional portfolio of real estate development opportunities and alternative assets that would not be otherwise available in a public and fully transparent vehicle, managed by an experienced team with a successful track record in these areas. The objectives of the Trust are to build and maintain a growth-oriented portfolio, provide predictable cash distributions to Unitholders on a tax efficient basis, and grow and reposition the portfolio to increase NAV per unit over time. For more information, please visit: www.dreamalternatives.ca

Forward Looking Information

This press release may contain forward-looking information within the meaning of applicable securities legislation, including with respect to future purchases of Units by the Trust. 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, 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 and new projects, inflation and competition. All forward looking information in this press release speaks as of January 16, 2020. The Trust does not undertake to update any such forward looking information whether as a result of new information, future events or otherwise. Additional information about these assumptions and risks and uncertainties is disclosed in filings with securities regulators filed on SEDAR (www.sedar.com). These filings are also available at the Trust's website at www.dreamalternatives.ca.

For further information, please contact:

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