

DREAM IMPACT TRUST PROVIDES A BUSINESS UPDATE

This press release contains forward-looking information that is based upon assumptions and is subject to risks and uncertainties as indicated in the cautionary note contained within this press release.

TORONTO, August 12, 2025, DREAM IMPACT TRUST (TSX: MPCT.UN) ("Dream Impact", "we", "our" or the "Trust") today provides a general business update on our liquidity, development and strategic initiatives. We believe we have made significant progress on our business plan with ambitious goals for the balance of the year. The Trust is working through various initiatives to not only navigate the current market challenges but also increase its current value.

The Trust started the year with almost \$350 million in land loans which put a strain on our cash flow and liquidity. During 2025, we expect to reduce the land loans by \$140 million. This will leave a total of \$210 million which will be comprised of loans from individual sites in downtown Toronto and on the Trust's two master-planned communities - Zibi and Brightwater. The approximate 40% reduction in land loans will contribute to an improved cash flow and liquidity position for 2026 and beyond.

In 2026, we will continue to seek opportunities to reduce the land loans further. As part of our plan to continue to increase liquidity for the Trust, over the next five-year planning period, the Trust intends to sell most of its commercial assets, realize cash from its passive investments and sell select apartment buildings as we improve the value and quality of the portfolio concentrated on the best new purpose-built rental buildings. Consistent with this goal, the Trust is in advanced discussions with a number of parties to provide a loan facility which will help with liquidity during this period. Our plan does not include starting any new condominium buildings other than the ones we currently have underway with pre-sales – Forma and Bridge House at Brightwater, which is set to commence construction shortly. If the condo market becomes more favourable and we can start new buildings at attractive returns, that will be an improvement to our plan.

We have completed 500 purpose-built rentals within the Trust and we have another 420 units currently under construction in Toronto and the National Capital Region (all units at share). Each quarter, our apartment portfolio continues to contribute more to our margin. As the buildings approach stabilization, we expect this trend to continue.

We have made progress on 49 Ontario St. this year and we expect to be under construction by the fourth quarter. The government affiliated financing that has been secured and the waiver of development charges by the City of Toronto are a significant benefit to the project and render it financially feasible. We have entered into an agreement to sell 10% of the project to CentreCourt, a first-class condominium developer, who is a long-term partner of Dream Unlimited Corp. and who will become the co-developer and construction manager of the project. We believe that with this partnership, we will be able to achieve very competitive construction costs furthering the financial viability of the project.

Earlier in the year, CentreCourt agreed to acquire an interest in the development in line with our IFRS value. In addition, the Trust owns an adjacent parcel of land which is not needed for the development, expected to sell for over \$10 million. Our development plan supports a high-teen return on equity over the planned four-year construction period, making the build-out and completed 49 Ontario St. very valuable to the Trust.

We are currently working with Waterfront Toronto and the City of Toronto to advance Quayside toward development. The returns are expected to be similar to 49 Ontario St. and Quayside is an important public-private development in the City of Toronto. We are working through the approval and documentation process, which we expect to be completed by the end of the year, with construction to start in 2026.

We are working towards having most of the elements of our business plan in place by year-end and will provide more information to our investors as we complete each step.

About Dream Impact

Dream Impact is an open-ended trust dedicated to impact investing. Dream Impact's underlying portfolio is comprised of exceptional real estate assets reported under two operating segments: development and recurring income, 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 Dream Impact are to create positive and lasting impacts for our stakeholders through our three impact verticals: environmental sustainability and resilience, attainable and affordable housing, and inclusive communities. For more information, please visit: www.dreamimpacttrust.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 generally can be identified by the use of forward-looking terminology such as "outlook", "objective", "may", "will", "would", "could", "expect", "intend", "estimate", "anticipate", "timeline", "potential", "strategy", "targets", "believe", "should", "plans", or "continue", or similar expressions suggesting future outcomes or events. Some of the specific forward-looking information in this press release may include, among other things, statements relating to the Trust's objectives and strategies to achieve those objectives; our ability to reduce the land loans by \$140 million in 2025 and the impact of such reduction on our cashflows and liquidity in 2026; our ability to further reduce the land loans in future periods; our expectations that over the next five years the Trust will sell most of its commercial assets, realize cash from its passive investments, sell select apartment buildings and improve the value and quality of the portfolio with new purpose-built rentals; our ability to secure additional corporate level debt and the impact of such debt on our liquidity over the next five years; our intentions regarding new condominium starts; whether the contribution to margin from our apartment portfolio will continue to grow; our development plans for 49 Ontario St. and Quayside, including timelines, approvals, units delivered upon completion and, construction commencement; our ability to sell the parcel adjacent to the 49 Ontario St. site and the price the Trust would receive in such circumstances; the expected return on equity for the 49 Ontario St. project; the expected returns for the Quayside project; and the Trust's expectations regarding upcoming debt maturities and the expectations of repayment, extension and/or renewal of debt and timing thereof. 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: adverse changes in general economic and market conditions; liquidity risk; financing and risks relating to access to capital; interest rate risks; public health risks; risks associated with unexpected or ongoing geopolitical events, including disputes between nations, terrorism or other acts of violence, and international sanctions; inflation; risks related to the imposition of duties, tariffs and other trade restrictions and their impacts; the disruption of free movement of goods and services across jurisdictions; the risk of adverse global market, economic and political conditions and health crises; risks inherent in the real estate industry; risks relating to investment in development projects; impact investing strategy risk; risks relating to geographic concentration; risks inherent in investments in real estate, mortgages and other loans and development and investment holdings; credit risk and counterparty risk; competition risks; environmental and climate change risks; risks relating to access to capital; interest rate risk; the risk of changes in governmental laws and regulations; tax risks; foreign exchange risk; the risk that corporate activities and reviews will not have the desired impact; acquisitions risk; and leasing risks. Our objectives and forward-looking statements are based on certain assumptions, including that the general economy remains stable; the gradual recovery and growth of the general economy in 2025; that no unforeseen changes in the legislative and operating framework for our business will occur; that there will be no material change to environmental regulations that may adversely impact our business; that we will meet our future objectives, priorities and growth targets; that we receive the licenses, permits or approvals necessary in connection with our projects; that we will have access to adequate capital to fund our future projects, plans and any potential acquisitions; that we are able to identify high-quality investment opportunities and find suitable partners with which to enter into joint ventures or partnerships; that we do not incur any material environmental liabilities; there will not be a material change in foreign exchange rates; that the impact of the current economic climate and global financial conditions on our operations will remain consistent with our current expectations and that inflation and interest rates will not materially increase beyond current market expectations; that no duties, tariffs or other trade restrictions will negatively impact us; our expectations regarding the availability and competition for acquisitions remains consistent with the current climate. All forward-looking information in this press release speaks as of August 12, 2025, unless otherwise noted. 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 the Trust's filings with securities regulators filed on the System for Electronic Document Analysis and Retrieval+ (www.sedarplus.com), including its latest annual information form and MD&A. These filings are also available at the Trust's website at www.dreamimpacttrust.ca.