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Tricon Announces Filing of Final Base Shelf Prospectus

Toronto, Ontario – August 26, 2021 – Tricon Residential Inc. (“Tricon” or the “Company”) (TSX:TCN), an owner and operator of single-family rental homes and multi-family rental apartments in the United States and Canada, announced today that it has filed and obtained a receipt for a final short form base shelf prospectus with the securities commissions in each of the provinces and territories of Canada. The filing is further to Tricon’s filing of a preliminary short form base shelf prospectus, announced August 18, 2021.

The final short form base shelf prospectus (the “Shelf Prospectus”) is effective for a 25-month period, during which time the Company may, subject to securities regulatory requirements, issue common shares, debt securities, subscription receipts, warrants and units (the “Securities”) in amounts, at prices and on terms based on market conditions at the time of sale and set forth in an accompanying shelf prospectus supplement (“Prospectus Supplement”), for an aggregate offering amount of up to C\$1,500,000,000.

Each Prospectus Supplement will contain specific information concerning the use of proceeds from that sale of Securities. There is no certainty that any Securities will be offered or sold under the Shelf Prospectus within the 25-month period that it is effective.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any Securities in the United States or to, or for the account or benefit of, U.S. persons. The Securities referred to in this press release may not be offered or sold in the United States absent registration or an applicable exemption from registration. A copy of the preliminary short form base shelf prospectus can be found on SEDAR at www.sedar.com.

About Tricon Residential Inc.

Tricon Residential is an owner and operator of a growing portfolio of over 33,000 single-family rental homes and multi-family rental apartments in the United States and Canada with a primary focus on the U.S. Sun Belt. Our commitment to enriching the lives of our residents and local communities underpins Tricon’s culture and business philosophy. We strive to continuously improve the resident experience through our technology-enabled operating platform and innovative approach to rental housing. At Tricon Residential, we imagine a world where housing unlocks life’s potential. For more information visit www.triconresidential.com.

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Certain statements contained in this news release are forward-looking statements and are provided for the purpose of presenting information about management's current expectations and plans relating to the future. Readers are cautioned that such statements may not be appropriate for other purposes. These forward-looking statements include statements about the offering or sale of Securities under the Shelf Prospectus. In some cases forward-looking information can be identified by such terms as "will", "would", "anticipate", "anticipated", "expect" and "expected". The forward-looking statements in this news release are based on certain assumptions, including assumptions with respect to the offering or sale of Securities pursuant to the Shelf Prospectus and the impact of COVID-19 on the Company's operations, business and financial results. Such statements are subject to significant known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those expressed or implied by such statements and, accordingly, should not be read as guarantees of future performance or results and will not necessarily be accurate indications of whether or not such results will be achieved. Such risks include the risks described in the Company's current annual information form and interim management's discussion and analysis, available on SEDAR at www.sedar.com, which risks may be dependent on market factors and not entirely within the Company's control. Although management believes that it has a reasonable basis for the expectations reflected in these forward-looking statements, actual results may differ from those suggested by the forward-looking statements for various reasons. These forward-looking statements reflect current expectations of the Company as at the date of this news release and speak only as at the date of this news release. The Company does not undertake any obligation to publicly update or revise any forward-looking statements except as may be required by applicable law.