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## **TRICON ANNOUNCES MINOR AMENDMENT TO DSU PLAN TO BE CONSIDERED AT ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS**

**Toronto, Ontario – June 22, 2020** – Tricon Capital Group Inc. (TSX: TCN) ("Tricon" or the "Company", carrying on business as Tricon Residential), a rental housing company catering to the middle-market demographic throughout the United States and Canada, announced today that its board of directors has approved a minor amendment to the Company's Second Amended and Restated Deferred Share Unit Plan (the "DSU Plan") to address an issue raised by Institutional Shareholder Services Inc. in the course of its review of the matters to be considered at Tricon's Annual and Special Meeting of Shareholders scheduled to be held virtually on July 7, 2020 (the "Meeting"). The board has approved this amendment with the goal of aligning the DSU Plan with ISS recommendations. The amendment to the DSU Plan reduces the maximum aggregate number of common shares reserved for issuance under the DSU Plan from 11,238,104 common shares to 9,538,127 common shares. Shareholders may view a copy of the updated DSU Plan proposed for approval at the Meeting under the Company's profile on SEDAR ([www.SEDAR.com](http://www.SEDAR.com)).

All other matters to be considered at the Meeting remain unchanged and are further described in the Company's Management Information Circular dated May 19, 2020 available on SEDAR.

### **About Tricon**

Founded in 1988, Tricon is a rental housing company catering to the middle-market demographic throughout the United States and Canada. We own and manage over 30,000 single-family rental homes and multi-family rental units through an integrated, technology-enabled operating platform. More information about Tricon is available at [www.triconresidential.com](http://www.triconresidential.com).

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*This press release contains forward-looking statements which reflect the Company's current expectations regarding future events. The forward- looking statements involve risks and uncertainties. Actual results could differ materially from those projected herein. The Company disclaims any obligation to update these forward-looking statements.*