

PRESS RELEASE

Patrick Miksa partners with Alignvest Student Housing Inc. to create Academic Assets Inc.

Toronto, Ontario (February 9, 2021) - Alignvest Student Housing Inc. ("ASH") is pleased to announce the launch of Academic Assets Inc. ("Academic Assets") in partnership with Patrick Miksa. Academic Assets is a real estate development vehicle which will focus on the purpose-built student accommodation ("PBSA") and ancillary asset classes serving students and higher education institutions.

Academic Assets, a subsidiary of ASH, will be led by Patrick Miksa, who will build on his experience as a pioneer in the asset class within the Canadian market. Prior to launching Academic Assets, Patrick led the academic portfolio at Knightstone Capital Management Inc., which developed one of Canada's largest PBSA portfolios. Patrick said, "I am truly excited to be able to partner with ASH. The portfolio of high quality projects acquired and managed by ASH on behalf of Canadian Student Living Group Limited Partnership and Alignvest Student Housing Real Estate Investment Trust to date is impressive and speaks to the team's ability to be a leader in the Canadian PBSA market and execute on strategic initiatives."

Although new development and strategic alliances with higher education institutions will be its core focus, Academic Assets will also consider redevelopment, repositioning, and partnerships with landowners in close proximity to campuses. With fiscal constraints and challenges facing some higher educational institutions, the timing is right to launch a real estate vehicle that will assist these institutions in delivering on their core mandate of providing a superior education experience. Sanjil Shah, Managing Partner of ASH, commented, "Patrick is a leader in the Canadian student housing sector. The opportunity to partner with Patrick to launch our development vehicle is an important milestone in our evolution as we seek to become the leading PBSA provider across Canada."

With various development opportunities already being explored, Academic Assets will seek to continue to be a leader within this historically stable asset class that has demonstrated its resiliency through the COVID-19 pandemic. Patrick explained, "Learning today is not confined to the classroom, as we have seen over the past year. There is a necessity to create ed-centric spaces that ensures students have all the tools to succeed no matter their surroundings. Our goal is to be progressive and we aim to ensure Canadian higher education programs are viewed domestically and globally as something to be sought after and experienced. Our developments will assist in delivering on these objectives."

About Alignvest Student Housing Inc., Canadian Student Living Group Limited Partnership and Alignvest Student Housing Real Estate Investment Trust

Alignvest Student Housing Inc. is the general partner of Canadian Student Living Group Limited Partnership ("CSL"), the owner and operating company of purpose-built student accommodation in Canada. Alignvest Student Housing Real Estate Investment Trust ("ASH REIT") is an unincorporated open-ended real estate investment trust formed under the laws of Ontario pursuant to a Declaration of Trust to own income-producing purpose-built student accommodations located in Canada through CSL. ASH REIT offers trust units on a continuous basis pursuant to an offering memorandum on a private placement basis by qualified dealers to investors resident in any province or territory of Canada who qualify as "accredited investors". ASH REIT has made arrangements to offer the units through the

investment fund order system, Fundserv.

Visit www.alignveststudenthousing.com for more information.

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