DREAM IMPACT COMPLETES CANADA'S FIRST IMPACT-DEDICATED CONVERTIBLE DEBENTURE OFFERING

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.

FOR IMMEDIATE RELEASE

TORONTO, August 3, 2021, Dream Impact Trust (TSX: MPCT.UN) ("Dream Impact" or the "Trust"), announced today the closing of its previously announced private placement offering of $30 million aggregate principal amount of convertible unsecured subordinated debentures (the "Debentures") with certain controlled affiliates of Fairfax Financial Holdings Limited (the "Private Placement"). The Debentures are the first impact-dedicated convertible debentures issued by a Canadian public issuer.

Dream Impact intends to use the net proceeds of the Private Placement to finance, in whole or in part, expenditures associated with eligible impact investments as described in the Trust's Impact Financing Framework including the financing of the Trust's planned acquisition of over 900 existing multi-family residential units in the City of Toronto.

The Debentures have not been and will not be qualified for sale to the public under applicable securities laws in Canada and, accordingly, any offer and sale of the Debentures in Canada will be made on a basis which is exempt from the prospectus requirements of such securities laws. The Debentures have not been, and will not be, registered under the United States Securities Act of 1933, as amended, or any state securities law.

About Dream Impact Trust

Dream Impact is an open-ended trust dedicated to impact investing. Impact investing is the intention of creating measurable positive, social and environmental change in our communities and for our stakeholders, while generating attractive market returns. 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 the Trust 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; balance growth and stability of the portfolio, increasing cash flow, unitholders' equity and NAV over time; leverage access to an experienced management team and strong partnerships in order to generate attractive returns for investors; provide investors with a portfolio of high-quality real estate development opportunities, concentrated in core geographic markets; and to provide predictable cash distributions to unitholders on a tax-efficient basis. For more information, please visit: www.dreamimpacttrust.ca.

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", "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, the intended use of proceeds of the Private Placement. 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 our control that 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, 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; acquisitions risk; and leasing risks. Our objectives and forward-looking statements are based on certain assumptions with respect to each of our markets, including that the general economy remains stable; the gradual recovery and growth of the general economy continues over the remainder of 2021; that no unforeseen changes in the legislative and operating framework for our business will occur; 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; interest rates remain stable; there will not be a material change in foreign exchange rates; conditions within the real estate market remain consistent; and competition for and availability of acquisitions remains consistent with the current climate. All forward-looking information in this press release speaks as of the date of this press release. Dream Impact 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 contained in Dream Impact's filings with securities regulators, including its latest annual information form and MD&A. These filings are also available at Dream Impact's website at www.dream.ca/investors/impact.*

For further information, please contact:

DREAM IMPACT TRUST

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