NEWS RELEASE

GO Residential REIT Announces Commencement of Proceedings Against H&R Real Estate Investment Trust

2026-11-13

TORONTO, Nov. 13, 2026 /CNW/ -- GO Residential Real Estate Investment Trust ("GO Residential REIT") (TSX: GO.U) announced today that it has filed a Statement of Claim in the Ontario Superior Court of Justice against H&R Real Estate Investment Trust ("H&R REIT") and others, seeking a termination fee of C$102,131,000 and other relief arising from alleged breaches of the Arrangement Agreement announced on August 11, 2026 (as amended, the "Arrangement Agreement").

The Arrangement Agreement provided for GO Residential REIT's indirect acquisition of a portfolio of 27 properties from H&R REIT. As previously announced, the Arrangement Agreement was terminated due to, among other reasons, the failure to obtain the required approval of H&R REIT's securityholders.

In its Statement of Claim, GO Residential REIT alleges that H&R REIT failed to comply with its contractual obligations and duty of good faith and honest performance under the Arrangement Agreement, including by failing to maintain its support for the transaction and undermining its Board's prior unanimous, unqualified recommendation in favour of the transaction. GO Residential REIT claims entitlement to the termination fee payable under the Arrangement Agreement. The allegations have not been proven in court.

GO Residential REIT issued the following statement:

"The decision of H&R REIT's securityholders does not diminish the contractual commitments made by H&R REIT under the Arrangement Agreement."

"Throughout this process, we acted in good faith and worked diligently to fulfil our obligations. We have commenced these proceedings to seek damages arising from H&R REIT's alleged failure to honour its contractual commitments.

"We are confident in our position and believe the court is the appropriate forum to resolve these matters. Our focus remains on protecting the interests of our unitholders and the long-term success of our business."

GO Residential REIT remains committed to its strategy of investing in luxury high-rise multifamily properties in New York City and other major metropolitan areas in the United States.

About GO Residential REIT

GO Residential REIT is an internally managed, open ended real estate investment trust established under, and governed by, the laws of the Province of Ontario. GO Residential REIT has been formed to provide investors with an opportunity to invest in luxury high-rise multifamily properties ("LHRs") located in the New York metropolitan area and other major metropolitan cities in the United States. GO Residential REIT currently owns and operates a portfolio of eight LHRs consisting of 2,731 luxury suites located in New York City, New York.

Forward-Looking Statements

This press release contains statements that include forward-looking information within the meaning of applicable securities laws (collectively, "forward-looking statements"). Statements containing forward-looking information are neither historical facts nor assurances of future performance, but instead provide insights regarding management's current expectations and plans and allow investors and others to better understand GO Residential REIT's anticipated business strategy, financial position, results of operations and operating environment. In some cases, forward-looking statements can be identified by terms such as "plans", "expects", "does not expect", "goals", "seek", "strategy", "future", "estimates", "intends", "does not anticipate", "projected", "believes" or variations of such words and phrases to the effect that certain actions, events or results "may", "will", "could", "would", "should", "might", "likely", "occur", "be achieved" or "continue" or the negative thereof or other variations of such words and phrases concerning matters that are not historical facts. Specific forward-looking information in this press release includes, but is not limited to, statements relating to: GO Residential REIT's intention to seek remedies for breaches of the Arrangement Agreement by H&R REIT and the results of such litigation; and generally, GO Residential REIT's strategy, plans, goals and priorities.

Forward-looking statements are based on information currently available to management and on estimates and assumptions, including assumptions about future economic conditions and courses of action. Examples of material

estimates, assumptions and beliefs made by management in preparing such forward-looking statements include, but are not limited to: the effect or outcome of dispute resolution or litigation; the global economy will remain stable over the next 12 months; inflation will remain relatively stable; interest rates will remain relatively stable; no unforeseen changes in the legislative and operating framework for GO Residential REIT will occur, including unforeseen changes to tax laws; conditions within the U.S. LHR industry and residential real estate industry generally, including competition for acquisitions, will be consistent with the current climate; GO Residential REIT's future level of indebtedness and its future growth potential will remain consistent with its current expectations; GO Residential REIT will be able to refinance its debts as they mature; the Canadian and U.S. capital and financial markets will provide GO Residential REIT with access to equity and/or debt at reasonable rates when required; and the current members of management, including Meyer Orbach and Joshua Gotlib, will continue their involvement with GO Residential REIT.

Although management believes the expectations reflected in such forward-looking statements are reasonable and represent GO Residential REIT's internal expectations and beliefs at this time, such statements involve known and unknown risks and uncertainties and may not prove to be accurate and certain objectives and strategic goals may not be achieved. Forward-looking statements should not be read as guarantees of future performance or results and will not necessarily be accurate indications of whether or not, or the times at or by which, such performance or results will be achieved. While management considers these assumptions to be reasonable based on currently available information, they may prove to be incorrect. A variety of factors, many of which are beyond GO Residential REIT's control, could cause actual results in future periods to differ materially from current expectations of events or results expressed or implied by such forward-looking statements, including, but not limited to: risks and uncertainties inherent in matters relating to dispute resolution or litigation; GO Residential REIT's objectives; GO Residential REIT's intention with respect to, and ability to execute, its external and internal growth strategies; GO Residential REIT's capital expenditure requirements and capital expenditures to be made by GO Residential REIT; GO Residential REIT's distribution policy and the expected distributions to be paid to the unitholders of GO Residential REIT; the expected distributions on the common units of GO Residential Operating LLC; GO Residential REIT's debt strategy and debt profile; future compensation and governance practices by GO Residential REIT; the expectation that GO Residential REIT will satisfy the requirements stipulated by the Income Tax Act (Canada) to qualify as a "unit trust" and a "mutual fund trust" (each within the meaning of the Income Tax Act (Canada)); GO Residential REIT's competitive position within its industry; GO Residential REIT's ability to meet its stated objectives; GO Residential REIT's ability to expand its asset base and make accretive acquisitions; GO Residential REIT's ability to maintain its qualification as a real estate investment trust for U.S. federal income tax purposes; expectations regarding industry trends and overall demographic and market growth; expectations regarding laws, rules and regulations applicable to GO Residential REIT; the expected renter base for GO Residential REIT and the terms of future rental contracts to be entered into by GO Residential REIT; the characteristics and trends of the New York multifamily real estate market; and the factors identified in GO Residential REIT's Q2 management's discussion and

analysis for the period ended June 30, 2026, available at **www.sedarplus.ca**, including under the heading "Risks and Uncertainties" therein. Readers are cautioned against placing undue reliance on forward-looking statements. All forward-looking statements contained in this press release are expressly qualified in their entirety by the foregoing cautionary statements. Except as required by applicable securities laws, GO Residential REIT undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made.

SOURCE GO Residential Real Estate Investment Trust