

STARLIGHT U.S. RESIDENTIAL FUND ANNOUNCES SEPTEMBER 2022 DISTRIBUTIONS



Not for distribution to U.S. newswire services or for dissemination in the United States.

Toronto, Ontario – September 15, 2022 – Starlight U.S. Residential Fund (TSX.V: SURF.A, SURF.U) (the “Fund”) today announced its September 2022 cash distribution amounts on its outstanding Class A Units, Class C Units, Class D Units, Class E Units, Class F Units, Class G, Class I and Class U Units (collectively, the “Units”), payable on October 17, 2022 to holders of Units of record at September 30, 2022. Class C Unit distributions presented include those entitlements for distributions related to Class B Units issued by a subsidiary of the Fund which are economically equivalent to Class C Units of the Fund. The distribution amounts will be as follows:

- C\$0.03268 per Class A Unit and Class D Unit, representing approximately C\$0.39221 per Unit on an annualized basis;
- C\$0.03450 per Class C Unit and Class I Unit, representing approximately C\$0.41395 per Unit on an annualized basis;
- US\$0.03372 per Class E Unit, representing approximately US\$0.40463 per Unit on an annualized basis;
- C\$0.03372 per Class F Unit, representing approximately C\$0.40463 per Unit on an annualized basis; and
- US\$0.03268 per Class G Unit and Class U Unit, representing approximately US\$0.39221 per Unit on an annualized basis.

About Starlight U.S. Residential Fund

The Fund is a trust formed under the laws of Ontario for the primary purpose of indirectly acquiring, owning and operating a portfolio of income producing multi-family and single-family residential rental properties in the U.S. residential real estate market located primarily in Arizona, California, Colorado, Florida, Georgia, Idaho, Nevada, North Carolina, Oregon, South Carolina, Tennessee, Texas, Utah and Washington.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

To learn more about the Fund, visit www.starlightus.com or contact:

Evan Kirsh
President
Starlight U.S Residential Fund
+1-647-725-0417
ekirsh@starlightus.com

Martin Liddell
Chief Financial Officer
Starlight U.S. Residential Fund
+1-647-729-2588
mliddell@starlightinvest.com