Starlight U.S. Residential (Multi-Family) Investment LP Provides Update on Ventura Apartments Property

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Toronto – **September 17, 2026** – Starlight U.S. Residential (Multi-Family) Investment LP (TSXV: SURF.UN) (the "**SURF LP**") previously disclosed that SURF LP's Ventura Apartments ("Ventura") property received a maturity default notice (the "Notice") from the lender of the loan secured by Ventura, which was subsequently assigned to a new lender (the "Lender"). The Notice expressed the Lender has the right to exercise the remedies available to it under the loan agreement, including foreclosure of the property. SURF LP received notice today that the Lender's foreclosure proceedings have been completed, resulting in the transfer of ownership of Ventura to a third party through a public auction. Prior to the transfer, Ventura was valued by SURF LP at less than the outstanding balance of the associated loan. The transfer resulted in no net proceeds to SURF LP and had no impact on SURF LP's net asset value.

FORWARD-LOOKING STATEMENTS

Certain statements contained in this press release constitute forward-looking information within the meaning of Canadian securities laws and which reflect SURF LP's current expectations regarding future events. Forward-looking information is provided for the purposes of assisting the reader in understanding SURF LP's financial performance, financial position and cash flows as at and for the periods ended on certain dates and to present information about management's current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes.

Forward-looking statements involve known and unknown risks and uncertainties, which may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct, and that objectives, strategic goals and priorities may not be achieved. Those risks and uncertainties include, but are not limited to: the effects of local and national economic, credit and capital market conditions, including changes in interest rates, foreign exchange rates, government regulations or in tax laws; and other risk factors described in SURF LP's continuous disclosure materials from time to time, available on SEDAR+ at www.sedarplus.ca.

Information contained in forward-looking information is based upon certain material assumptions that were applied in drawing a conclusion or making a forecast or projection, including management's perceptions of historical trends, current conditions and expected future developments, as well as other considerations that are believed to be appropriate in the circumstances.

The forward-looking information included in this press release relates only to events or information as of the date on which the statements are made in this press release. Except as specifically required by applicable Canadian securities law, SURF LP undertakes no obligation to update or revise publicly any forward-looking information, whether because of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events.

ABOUT STARLIGHT U.S. RESIDENTIAL (MULTI-FAMILY) INVESTMENT LP

SURF LP is a “closed-end” limited partnership formed under and governed by the laws of the Province of Ontario, pursuant to an amended and restated limited partnership agreement. SURF LP was established for the primary purpose of directly or indirectly acquiring, owning and operating a portfolio primarily composed of income-producing residential properties in SURF LP’s target metrics or that can achieve significant increases in rental rates as a result of undertaking high return, value-add capital expenditures and active asset management. Subsequent to the transfer described above, SURF LP has interests in and operates a portfolio comprising interests in 757 Class “A” stabilized, income producing multi-family residential suites located in Tampa, Florida and Raleigh, North Carolina.

Please visit us at www.starlightinvest.com and connect with us on LinkedIn at www.linkedin.com/company/starlight-investments-ltd-.

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