NEWS RELEASE

FOR IMMEDIATE RELEASE

RFA Financial Announces Disposition of Units of Dream Office REIT

TORONTO, November 9, 2026 – RFA Financial Inc. ("**RFA**" or the "**Company**") (TSX: RFA) together with its joint actors, has decreased its position in Dream Office Real Estate Investment Trust ("Dream Office") (TSX: D.UN) to 16.5%. Since July 9, 2026, the date on which RFA's previous early warning report in respect of Dream Office was filed, RFA, together with its joint actors, has disposed of an aggregate of 395,400 REIT Units, Series A (the "Units") in the open market under the facilities of the TSX, resulting in aggregate cash proceeds to RFA and its joint actors of $6.4 million (the "Dispositions"), being 395,400 Units at an average price of $16.24 per Unit.

Immediately prior to the Dispositions, RFA, together with its joint actors, owned and exercised control and direction over 3,535,566 Units of Dream Office, representing approximately 18.6% of the 19,012,791 Units issued and outstanding, as reported in Dream Office's Management's Discussion and Analysis in respect of the period ended March 31, 2026, dated May 7, 2026.

As a result of the Dispositions, RFA and its joint actors own and exercise control and direction over an aggregate of 3,140,166 Units, representing approximately 16.5% of the 19,056,345 issued and outstanding voting Units, as reported in Dream Office's Management's Discussion and Analysis in respect of the period ended September 30, 2026, dated November 5, 2026.

The sale of the Units is consistent with RFA's broader strategy to optimize capital allocation.

RFA and its joint actors may, from time to time, depending on market and other conditions, increase or decrease their respective beneficial ownership, control or direction over the securities of Dream Office through market transactions, private agreements, or otherwise.

Dream Office's head office is located at 30 Adelaide Street East, Suite 301, Toronto, Ontario, M5C 3H1.

RFA's head office is located at Suite 400 - 145 King Street, Toronto, Ontario, M5H 1J8. An early warning report will be filed by RFA in accordance with applicable securities laws and will be available on Dream Office's SEDAR+ profile at sedarplus.ca.

About RFA

RFA is a Canadian financial services platform anchored by a Schedule I bank. RFA offers a diversified suite of financial services to support Canadians at every stage of their financial journey, combined with the stability of a proven real estate platform. RFA common shares trade on the Toronto Stock Exchange under the symbol RFA, while Series E and Series I preferred shares trade under the symbols RFA.PR.E and RFA.PR.I, respectively. The common shares also trade in the United States on the OTCQX Best Market under the symbol RFAFF.

For more information, please visit rfafinancial.ca.

Contact

For further information, and to obtain a copy of the early warning report filed by RFA, please contact Heather Nikkel, Global Investor Relations and Sustainability Leader, at investor.relations@rfa.ca.