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NEWS RELEASE



FOR IMMEDIATE RELEASE

Underwriters Exercise Over-Allotment Option of Tricon IPO

Toronto, Ontario – June 17, 2010 – Tricon Capital Group Inc. (TSX: TCN) (“Tricon”) announced today that the underwriters of its Initial Public Offering (“IPO”) have exercised a portion of their over-allotment option and purchased 990,871 shares at \$6.00 per share for gross proceeds of \$5,945,226. The exercise of the over-allotment option brings the total gross proceeds of the IPO to approximately \$69 million.

The underwriters’ syndicate was led by GMP Securities L.P. and included Canaccord Genuity Corp., CIBC World Markets Inc., National Bank Financial Inc. and TD Securities Inc. Tricon completed its IPO on May 20, 2010, when its common shares began trading on the Toronto Stock Exchange under the symbol “TCN”.

As previously described, the proceeds from the offering will provide Tricon with the capital it needs to raise the larger limited partnerships demanded by its institutional investors, particularly in Canada, and to grow assets under management.

Tricon’s common shares have not been, nor will they be, registered under the *United States Securities Act of 1933*, as amended, and may not be offered or sold in the United States without registration or an applicable exemption from the registration requirements of that Act. This news release does not constitute an offer for sale of these securities in the United States of America.

About Tricon Capital Group Inc.

Founded in 1988, Tricon is one of North America’s pre-eminent asset managers focused on the residential real estate development industry with over \$1 billion of assets under management. Tricon participates in the development of residential properties in Canada and the United States by acting as the manager of limited partnerships that provide financing, typically in the form of participating loans, to developers, with a specific focus on residential land development, single-family homebuilding, multi-family construction and retail developed in conjunction with residential projects. Since inception, Tricon has invested in approximately 140 transactions for development projects valued at \$8.5 billion. More information about Tricon is available at www.triconcapital.com.

Forward-Looking Statements

This press release may contain forward-looking statements relating to expected future events and financial and operating results and projections of the Company, including statements regarding future plans, objectives or economic performance that involve risks and uncertainties. Forward-looking information and statements are based on management's expectations, intentions and assumptions. If unknown risks arise, or if any of the assumptions underlying the forward-looking statements prove incorrect, actual results may differ materially from management expectations as projected in such forward-looking statements. Examples of such risks include, but are not limited to, the risks disclosed in the Company's final prospectus dated May 14, 2010 as available at www.sedar.com and the risks described in the Company's continuous disclosure materials from time-to-time. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless required by applicable law.

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