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NEWS RELEASE



FOR IMMEDIATE RELEASE

Tricon Announces Closing of Bought Deal Offering

Toronto, Ontario, Canada – April 27, 2012 – Tricon Capital Group Inc. (“**Tricon**”) is pleased to announce that it has completed its offering of 12,937,500 common shares (the “**Common Shares**”) of the Company at a price of \$4.00 per Common Share, for aggregate gross proceeds of \$51,750,000 (which includes 1,687,500 Common Shares purchased by the underwriters to cover over-allotments pursuant to the exercise in full of their over-allotment option).

The Offering was completed on a bought deal basis and was underwritten by a syndicate of underwriters co-led by GMP Securities L.P. and RBC Capital Markets, and including Canaccord Genuity Corp. As previously announced, the Company plans to use the net proceeds from the offering for its U.S. single-family home rental strategy and potential future acquisitions, and for general corporate and working capital purposes.

This press release is not an offer or a solicitation of an offer of securities for sale in the United States. The Common Shares have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration.

About Tricon Capital Group Inc.

Founded in 1988, Tricon is one of North America’s leading residential real estate investment companies with approximately \$1 billion of assets under management. Tricon provides financing to local operators or developers in select markets in the United States and Canada, with a primary focus on for-sale housing in growing markets. Since inception, Tricon has invested in approximately 150 transactions for development projects valued at roughly \$10 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 current 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 described in the Company’s final short form prospectus dated

April 24, 2012 and its continuous disclosure materials from time to time as available on SEDAR at www.sedar.com. 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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