



November 20, 2015

TSX-V:DVO.U

Delavaco Residential Properties Corp. Announces Issuance of Deferred Share Units

Toronto, ON – November 20, 2015: Delavaco Residential Properties Corp. (“Delavaco” or the “Company”) (TSXV: DVO.U) today announces the issuance of 56,836 deferred share units (“DSUs”). The DSUs are being issued to non-employee directors as compensation for fees earned by such directors, pursuant to the DSU Plan of Delavaco. The number of DSUs issued to each director was calculated based on the fees earned by each director divided by a price of \$0.53 per unit.

About Delavaco Residential Properties Corp.

Delavaco Residential Properties Corp. was formed on January 27, 2011 to take advantage of the U.S. housing crisis with the goal of significant capital appreciation through the recovery of the housing sector. Delavaco is focused on the ownership and management of single and multi-family residential properties located principally in the south-eastern United States. Delavaco's real estate portfolio consists of single-family homes in Florida, Georgia and New Jersey, and multi-family units in Florida and Texas.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS: Certain information in this news release constitutes forward-looking statements under applicable securities law. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "intend" and similar expressions. Forward-looking statements in this news release include, but are not limited to, statements with respect to the arrangements described above with Firm Capital, including the property management arrangements, property disposition program and debt restructuring, may not be completed within the estimated time frames specified above or at all. In the event that such steps are not completed to the satisfaction of Firm Capital, the rebranding, Board restructuring and new business focus described above will likely be subject to amendment or may not proceed, which could have a material adverse effect upon the Company. Each of the proposed steps set forth above are subject to TSXV, shareholder, debtholder and other third party approvals (as applicable), which approvals may not be obtained on terms satisfactory to the Company or Firm Capital or may not be obtained within the anticipated time frame or at all. Failure to complete the steps described above or any delays in their implementation may have a material adverse effect upon the business of the Company and its market value. There is no assurance that the implementation of the steps described above will increase the market value of the Company's securities, which is subject to numerous factors beyond the Company's control.

Forward-looking statements necessarily involve known and unknown risks, including, without limitation, risks associated with general economic conditions; adverse factors affecting the U.S. real estate market generally or

those specific markets in which the Company holds properties;; volatility of real estate prices; inability to complete the Property Disposition Program or Debt Restructuring in a timely manner; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; industry and government regulation; changes in legislation, income tax and regulatory matters; the ability of Delavaco to implement its business strategies; competition; currency and interest rate fluctuations and other risks.

Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

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

Additional information about Delavaco Residential Properties Corp. is available at www.delavacoproperties.com or www.sedar.com.

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