

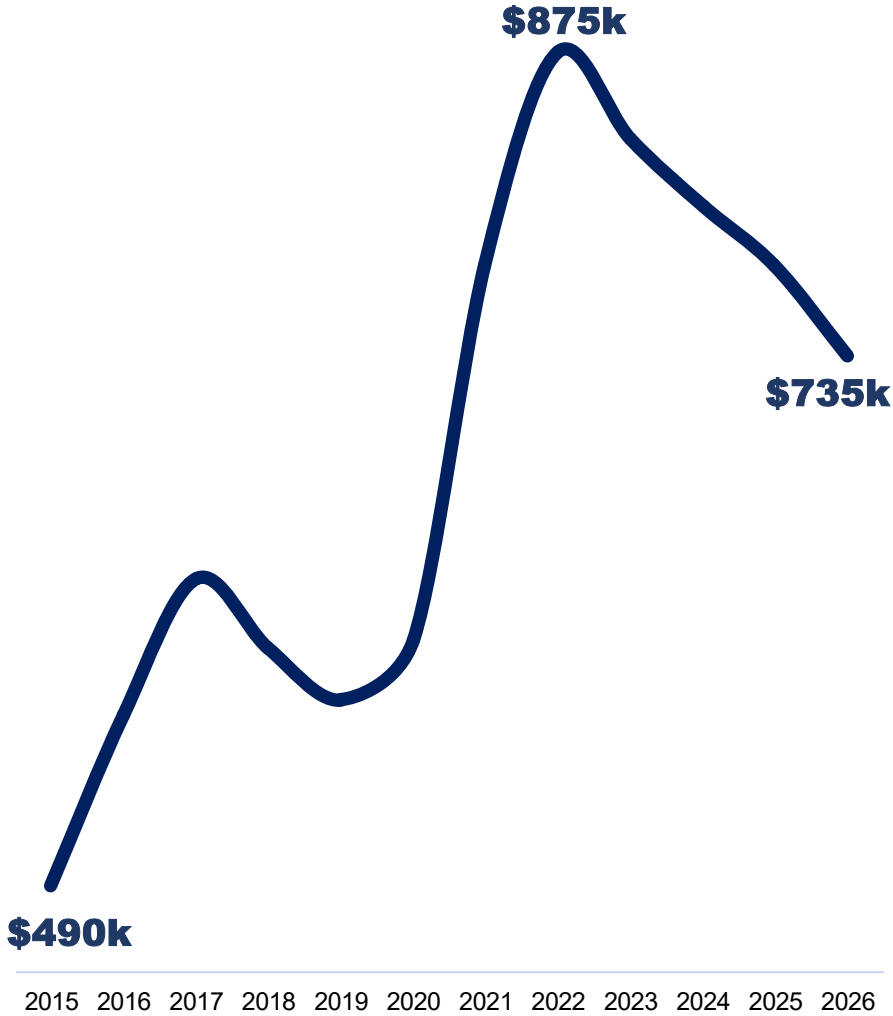


NexLiving

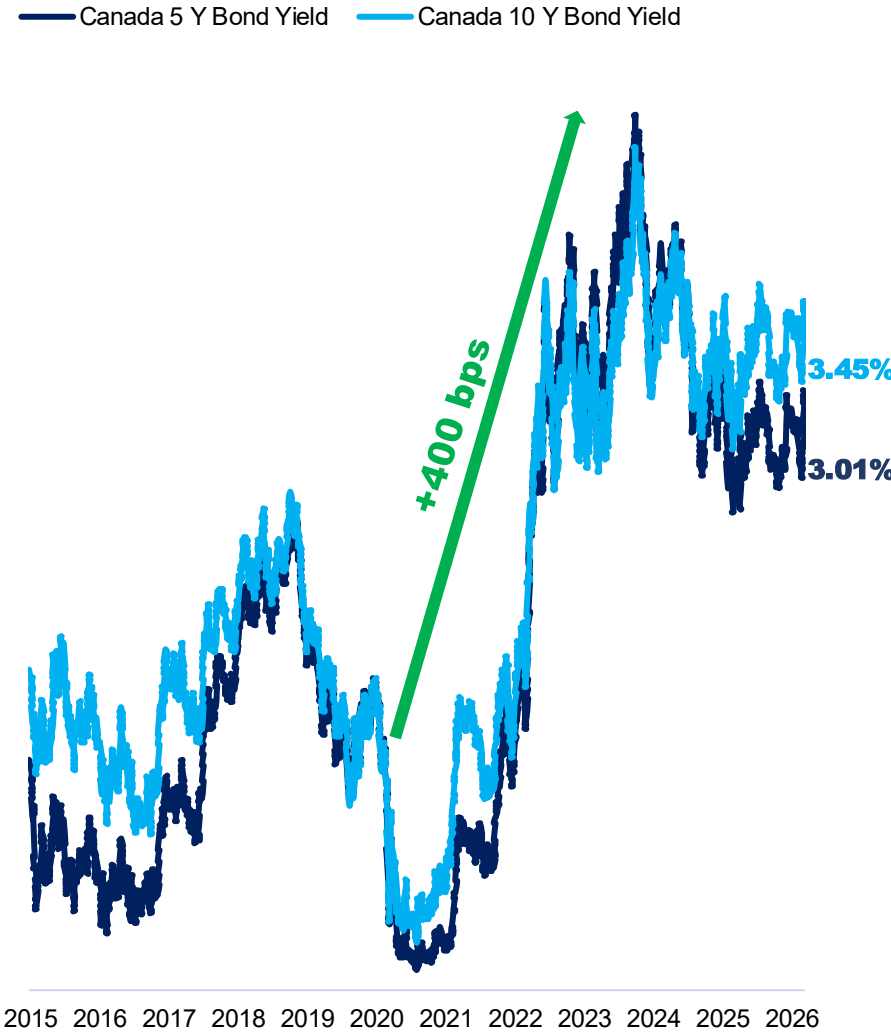
communities inc.

April 2026
Investor Presentation

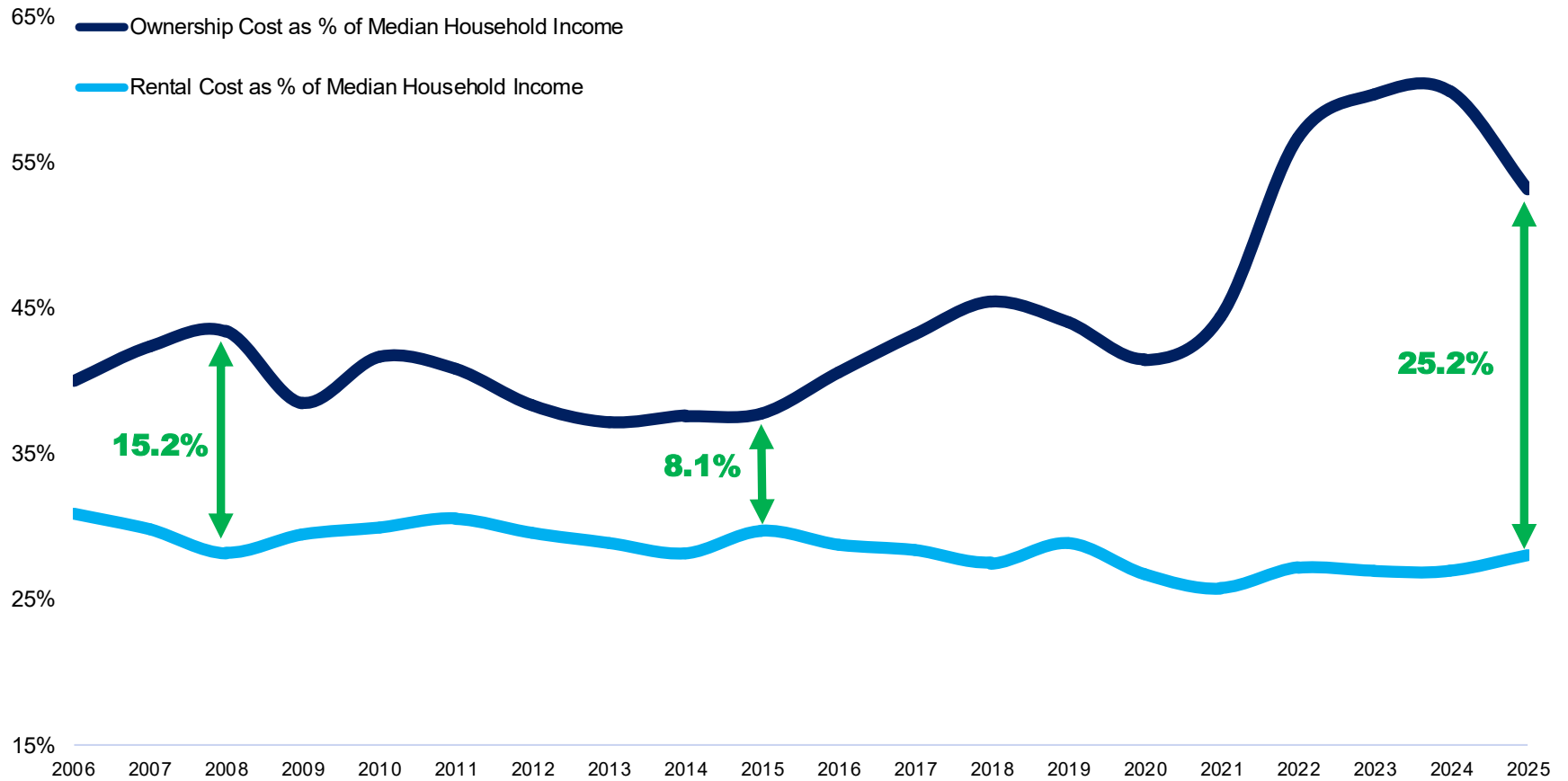
Average Price of a Single-Family Home in Canada



Government of Canada Bond Yield



Rent vs. Buy Affordability in Canada



The Case for Secondary Markets

	Vancouver / Toronto	NexLiving Markets
Home Prices	\$1.1 million	\$395k
Rents	\$2,200-3,500	\$1,200-1,800
Apartment Size	550-750 sqft	850-1,200 sqft
Unemployment Rate	8.7%	5.9%
Population 10-yr CAGR	~1.5%	~2.0%
Rent 10-yr CAGR	~5%	~5%
Cap Rate	4.00-4.75%	4.75-6.00%
Borrowing Cost	3.50-4.00%	3.50-4.00%
All-in Cost to Build	\$950-1,250 per sqft	\$275-500 per sqft

NexLiving Communities At a Glance

2,166

Suites

* Includes 108 under construction suites scheduled for completion in 2026-27

98%

Occupancy

* As of April 13, 2026

+53%

FFO per share growth

* For the three months ended December 31

7.4yrs

Average age of suites

* Reflects age built or full renovation

\$1.95

Share Price

* As of April 13, 2026

58%

Discount to NAV

* As of April 13, 2026

5.92%

Implied Cap Rate

* As of April 13, 2026

2.1%

Dividend Yield

* As of April 13, 2026

16%

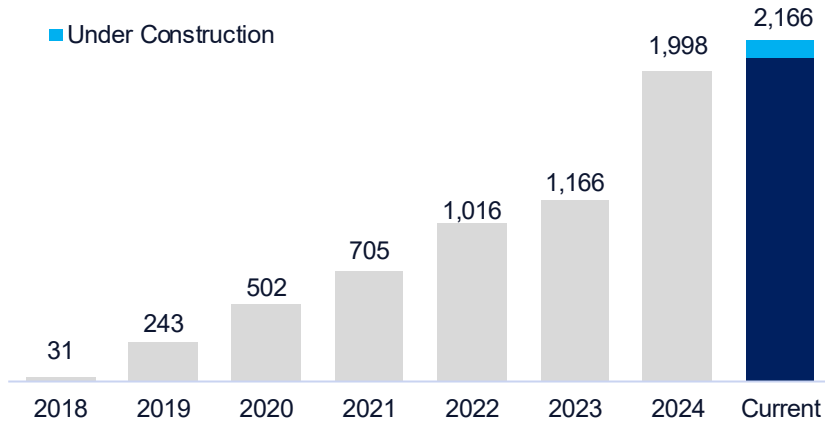
2026E FFO¹ Payout Ratio

54%

Insider Ownership

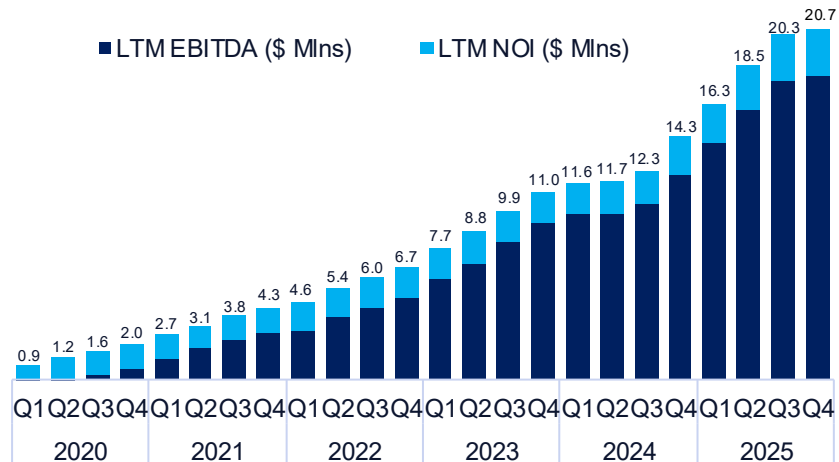
High Growth Multi-Family Owner and Operator

Portfolio Growth



Note: Total of 2,166 suites includes 108 townhomes under construction, expected to be completed in 2026.

LTM EBITDA & LTM NOI



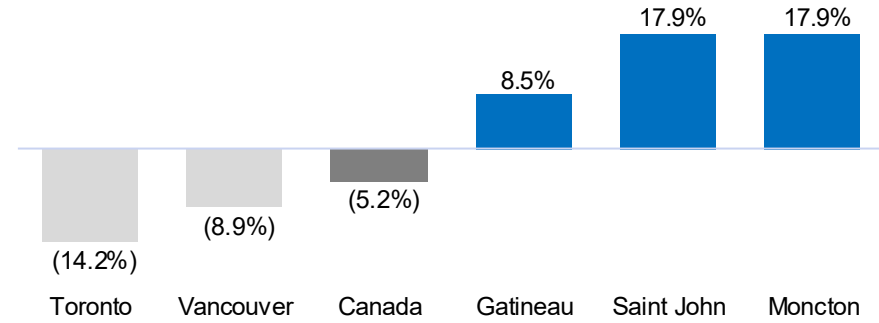
Focus in High Growth Secondary Markets

NexLiving Portfolio

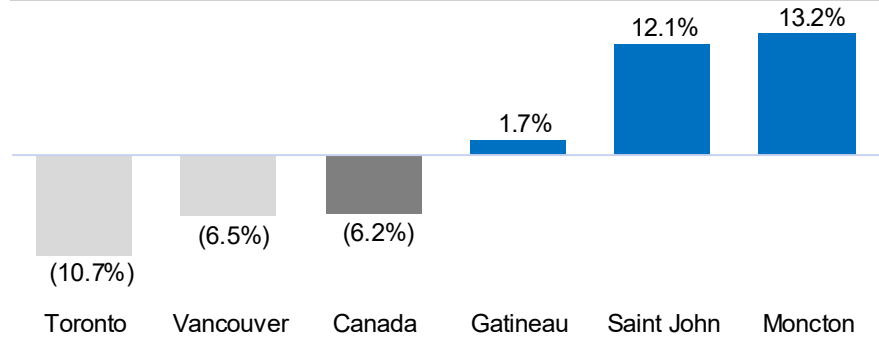


Region	Province	Units
National Capital Region	ON/QC	762
Greater Moncton	NB	569
Saint John	NB	316
Cornwall	ON	275
Other	ON/QC/MB	244
Total		2,166

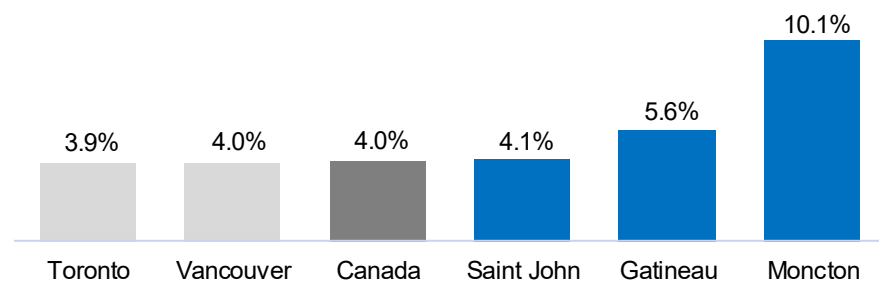
Average Rents (2 Bedroom) – 2 Year



Home Prices – 2 Year



Population Growth – 2 Year



Source: Statistics Canada, Rentals.ca, CREAA, CMHC, Home prices (CREAA); population growth (Statistics Canada).
Note: Avg. 2BR rents—Saint John & Moncton (Oct 2023–Oct 2025, CMHC); other markets (Feb 2024–Feb 2026, Rentals.ca).

Newer Midcap Buildings With Amenities



Management Team and Board of Directors

Management Team



STAVRO STATHONIKOS, President, CEO and Director

- 20-year capital markets career with broad experience in the areas of institutional equities, capital raising and M&A



AHMED SHETHWALA, CFO

- 10-year career across capital markets and public accounting with experience in public company reporting, IPOs, equity and debt financings. Previously real estate equity research at National Bank Financial and Senior Manager at KPMG



AKI KATSOULAKIS, Director Operations

- 7+ years of experience in all asset classes of real estate management. Former Director at Devcore Group, overseeing +2,000 residential units



ANDRESSA LANZON, Director Finance

- 20-year career in financial reporting forecasting and planning for public and private equity owned companies. Previously senior positions at Applagic Network (formerly Sandvine), Starlight, Lowes and Husky Injection Molding Systems



GLENN HOLMES, Corporate Secretary

- 25 years experience in the financial management of listed companies including equity financings, debt financings, corporate acquisitions and financial restructurings



CHRISTIAN GEORGE, Investment Analyst

- Graduate of Rotman Commerce, University of Toronto with experience underwriting all real estate asset classes.

Board of Directors



JEFFREY YORK, Chairman

- CEO of Altea Active. Formerly Co-CEO of Farm Boy Inc. and President of Giant Tiger Stores



RICHARD TURNER, Lead Independent Director

- Formerly Chairman of Invesque (TSX:IVQ), Pure Industrial REIT (TSX:AAR.UN) and Director of the Vancouver 2010 Olympic and Paralympic Games



MICHAEL ANAKA, Director

- CEO of Differ Communications. Founded NexLiving Communities in 2018. 35-year career with PwC, including as Managing Partner of Atlantic Canada



WILLIAM HENNESSEY, Director

- Managing Director at Colliers International. CEO of Platinum Atlantic Realty and Managing Director of Colliers East



JEAN-PIERRE POULIN, Director

- Founder and President of 1Valet. Founded Devcore in 2004 and grew business to 250+ employees specializing in Land Development and Residential Construction



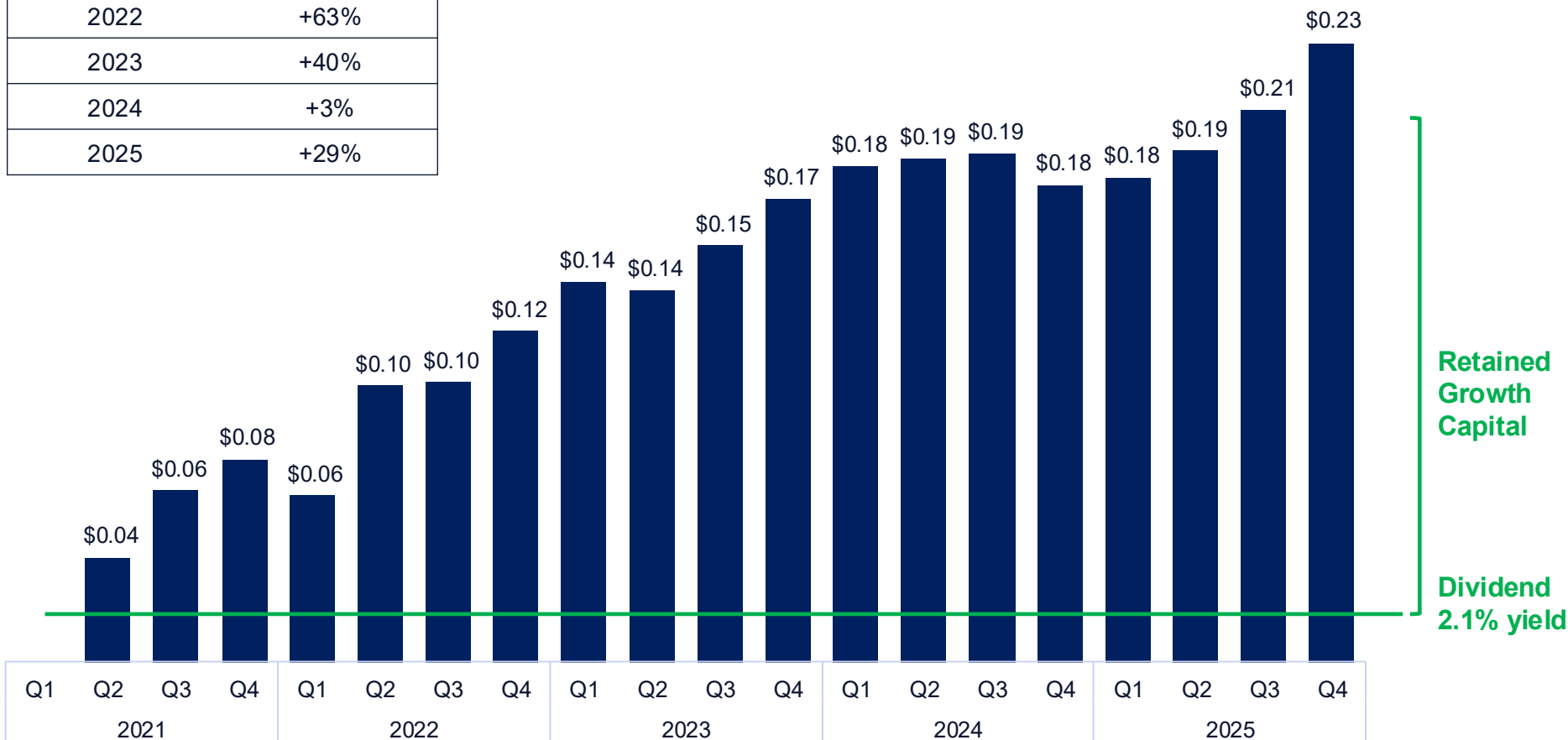
FRANCIS POMERLEAU, Director

- Current Director and formerly Chief Executive of National Strategies of Pomerleau, a leading Canadian construction company

Focus on Per Share Value Creation

LTM FFO⁽¹⁾ Per Share (fully diluted)

Period	YoY Growth
2022	+63%
2023	+40%
2024	+3%
2025	+29%

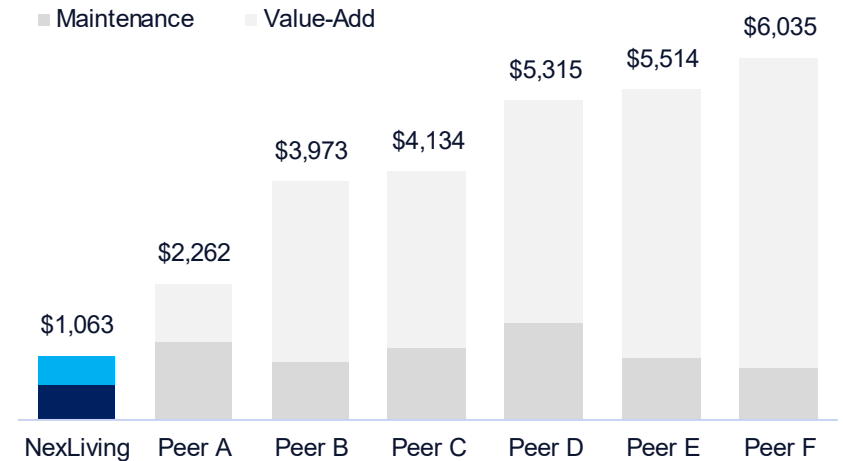


1 - Refer to slide 15 for non-IFRS measures

Young Portfolio Requires Lower Capex

- Young portfolio has overall capex per unit lower than those of public peers
- High organic NOI growth by containing costs and growth without capex intensive tenant turnover
- Tenant base are typically previous homeowners and better caretakers of units

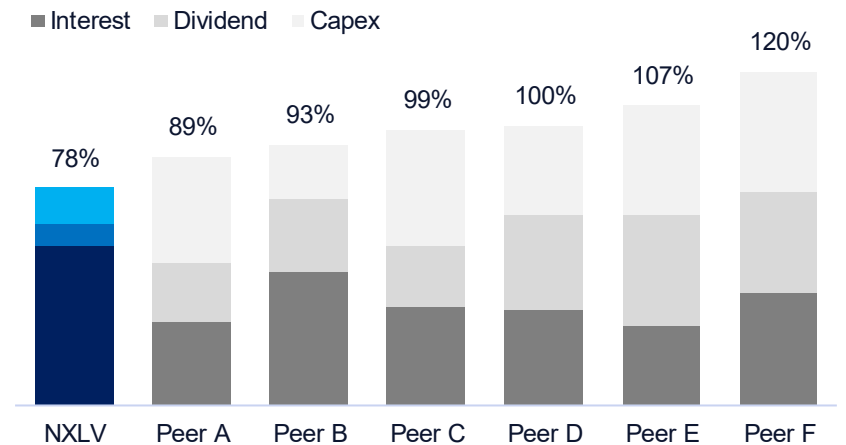
Capital Expenditures Per Unit



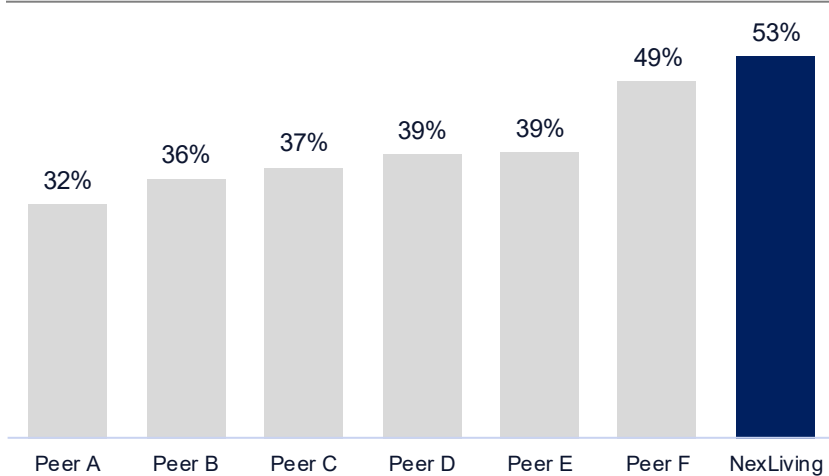
Capital Structure Enhances Compounding

- NexLiving corporate structure retains internally generated cash flow as a source of equity capital for potential acquisitions

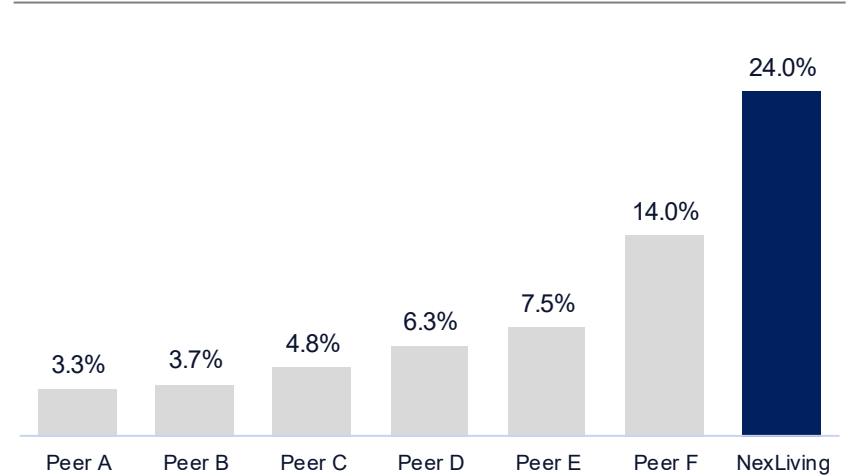
Interest, Dividends, Capex as % of EBITDA



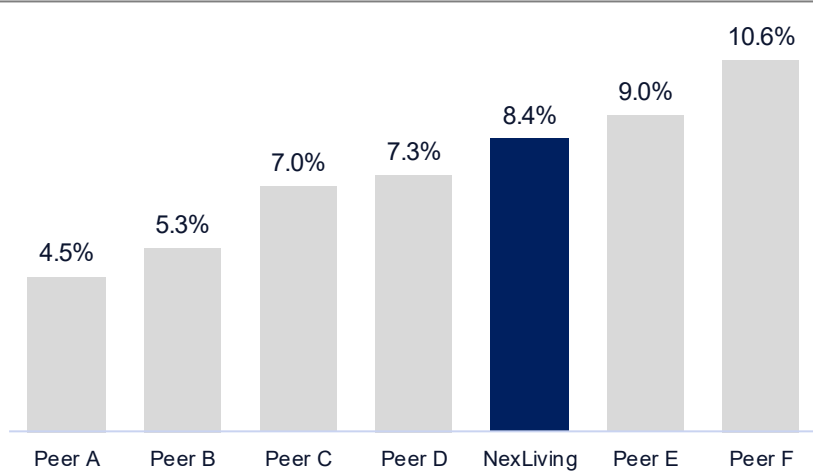
NOI less Capex Margin – 2022-2025



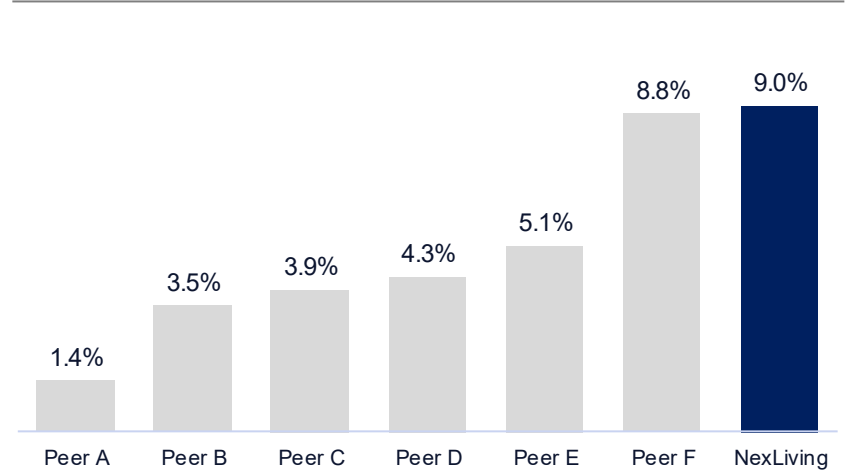
FFO Per Share Growth – 2022-2025



Same Property NOI Growth – 2022-2025



Free Cash Flow Yield – 2026E



Note: Q4 2025 peer figures are based on analyst estimates. Peers include Boardwalk, InterRent, Mirto, Killam, CAPREIT, Northview

Capital Recycling Overview

2024 Dispositions – McLaughlin & Pleasant

Year	Cash Flow	Notes
2020	(\$4.7MM)	\$2.5MM cash + \$2.2MM equity issued to vendor + fees
2021	+0.3MM	Free Cash Flow (FCF) ⁽¹⁾
2022	+4.3MM	McLaughlin mortgage refi proceeds + FCF
2023	+1.0MM	Pleasant mortgage refi proceeds + FCF
2024	+7.4MM	Sale of both properties + FCF
Total	+13.0MM	Realized 40% IRR



2025 Dispositions – Ch Montreal & Futaie

Year	Cash Flow	Notes
2024	(\$0.7MM)	\$0.7MM equity issued to vendor
2024	(\$2.3MM)	Repayment of mortgage debt with cash
2025	+0.2MM	Free Cash Flow (FCF) ⁽¹⁾
2025	+2.0MM	Sale of Ch Montreal property
2026	+2.9MM	Sale of Futaie property
Total	+5.1MM	Realized 31% IRR



2025 dispositions were completed at an blended cap rate of 3.10%, which highlights NexLiving's ability to opportunistically recycle capital at attractive returns.

Balanced Capital Structure

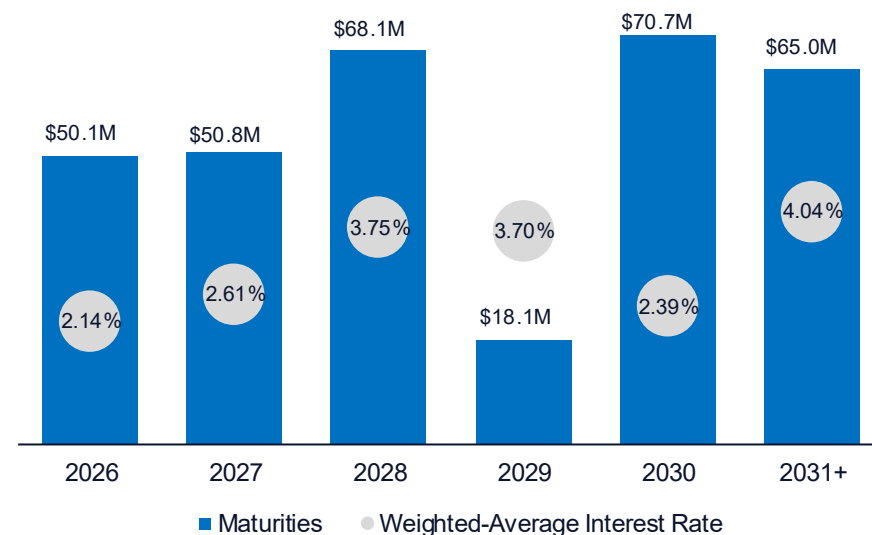
Adjustments for Subsequent Events

Capitalization	13-Apr-26	Adjustments	Pro-Forma
Share price	\$1.95		\$1.95
Shares outstanding	32.6		32.6
Vested DSUs	0.3		0.3
Market Cap (f.d.)	\$ 64.1		\$ 64.1
Cash	1.7	4.9	6.6
Mortgages	313.3	-	313.3
Enterprise Value	\$ 375.7		\$ 370.8
In Place NOI	22.1	(0.2)	22.0
Implied cap rate	5.88%		5.92%
Total Debt	313.3	-	313.3
Net Debt/GBV	68%		67%
Gross Book Value	459.1	-	459.1
Net WC	(1.8)		(1.8)
NAV	145.7		150.6
NAVPS	\$ 4.43		\$ 4.59
% premium (discount)	(56%)		(58%)

Note: As of April 13, 2026. Adjustments include the sale of two investment properties for \$2.0M and \$2.9M, representing cap rates of 2.95% and 3.16%, respectively, based on T-12 NOI.

See slide 15 for definition of Net Debt to GBV

Debt Maturity Profile



Note: As of December 31, 2025

Additional Mortgage Portfolio Information

- 96% of mortgage book is CMHC-insured
- Approximately, 20% of mortgages due in 2026 have term sheets fixed at 3.65%

Non-IFRS Financial Measures

This presentation contains several non-IFRS financial measures and ratios that management believes provide relevant supplementary information to both management and investors in measuring the operating and financial performance of the Company. These measures are commonly used by entities in the real estate industry, however, they do not have any standardized meaning prescribed by IFRS and are not necessarily comparable to similar metrics presented by other publicly traded entities. These metrics should be considered as supplemental in nature and not as a substitute for related financial information prepared in accordance with IFRS.

FFO is defined as net income adjusted for fair value gains (losses), deferred tax expense and accretion expense. The Company's method of calculating FFO may differ from other issuers' methods and, accordingly, these measures may not be comparable to measures used by other issuers

FFO per share – diluted is defined as FFO for the applicable period divided by the diluted weighted average shares outstanding during the period.

FFO payout ratio is calculated by dividing the dividend paid per share by FFO for the corresponding period.

Net Debt to GBV is defined as the ratio of outstanding mortgages payable to the fair value of the Company's investment properties, net of the current cash balance. The ratio has been included for the purpose of improving the understanding of the Company's current financial position.

Same Property results are used to evaluate performance of investment properties owned and operated by the Company continuously since January 1, 2024. Same property results are supplementary financial measures as defined in National Instrument 52-112. The Company believes same property results represent a meaningful measure of operating and financial performance as it allows the Company to gauge the leasing and operating performance of its portfolio on a consistent basis period-over-period. Same property results exclude the impact from acquisitions and dispositions completed during the comparative periods. As at Sep 30, 2025, the Company's same property portfolio comprised of 1,006 units, representing 51% of the fair value of the Company's investment property portfolio

Free Cash Flow is defined as net operating income less interest expense less cash general & administrative expenses less maintenance capital expenditures.