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**ANNOUNCEMENT OF SALE OF 2626 12TH STREET AND RETURN OF CAPITAL TO
UNITHOLDERS**

January 16, 2015: Sunstone Opportunity Fund (2008) Limited Partnership (“**Sunstone (2008) LP**”) and Sunstone Opportunity (2008) Realty Trust (the “**Trust**”) (together with Sunstone (2008) LP, the “**Issuers**”) are pleased to announce the sale of the last remaining property in their initial portfolio with the sale of 2626 12th Street, located in Calgary, Alberta.

2626 12th Street was originally acquired in July 2009 for \$2,150,000 and was sold in December 2014 for \$2,625,000, less standard closing costs and adjustments.

As a result of the disposition, the Trust paid a special final distribution in the amount of \$2,576,729.61 (\$106.77 per unit) to unitholders of record as of December 31, 2014 with a payable date of January 15, 2015.

The Trust expects to provide notice of its intention to terminate and dissolve to The Canadian Depository for Securities Limited (“**CDS**”) in due course and expects to complete the dissolution in May 2015. The notice shall, among other things, further specify the termination date and the location at which CDS is to surrender the certificates representing the units for cancellation.

This news release is intended for distribution in Canada only and is not intended for distribution to United States newswire services or dissemination in the United States. The securities referred to herein have not, nor will they be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, United States persons absent United States registration or an applicable exemption from the United States registration requirements. This release does not constitute an offer for sale of securities in the United States.

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Forward-Looking Information:

Certain statements contained in this news release may constitute forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "anticipate", "plan", "expect", "may", "will", "intend", "should" and similar expressions. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Forward looking statements in this news release include the following: (i) the Trust's expectation to provide notice of its intention to terminate and dissolve; (ii) the final termination and dissolution date; and (iii) the contents of the notice of the Trust's intention to terminate.

The forward-looking statements contained in this news release are based on certain key expectations and assumptions made by the Trust. Although the Trust believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Trust can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks.

The forward-looking statements contained in this news release represent the Trust's expectations as of the date hereof, and are subject to change after such date. The Trust disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required under applicable laws.