

**FOR IMMEDIATE RELEASE**  
**NOT FOR DISTRIBUTION IN THE UNITED STATES OR OVER UNITED STATES WIRE SERVICES**

**Sunstone Opportunity (2006) Realty Trust**  
**Sunstone Opportunity (2006) Debenture Fund**  
**Sunstone Opportunity Fund (2006) Limited Partnership**  
910 – 925 West Georgia Street  
Vancouver, BC V6C 3L2

**Announcement of Prospectus Closing**

**Vancouver, BC – November 3, 2006:** Sunstone Opportunity (2006) Realty Trust, Sunstone Opportunity (2006) Debenture Fund and Sunstone Opportunity Fund (2006) Limited Partnership (together the “Issuers”) today announce that on October 26, 2006, they completed the sale of 40,000 units contemplated by the Issuers’ prospectus dated October 19, 2006, for aggregate gross proceeds of \$50,000,000. This constitutes the first and final tranche of units issued pursuant to the prospectus, as the Issue was oversubscribed and sold out.

Each unit is comprised of one unit of Sunstone Opportunity (2006) Realty Trust having a price of \$250, and one unit of Sunstone Opportunity (2006) Debenture Fund in the principal amount of \$1,000. To date, the Issuers have sold a total of 40,000 units, the maximum number of units contemplated by the prospectus, for aggregate gross proceeds of \$50,000,000. Dundee Securities Corporation acted as lead agent in the offering with syndicate support from Blackmont Capital Inc., Raymond James Ltd., Sora Group Wealth Advisors Inc., Bieber Securities Inc., Laurentian Bank Securities Inc. and MGI Securities Inc.

Sunstone Opportunity Fund (2006) Limited Partnership (“Sunstone (2006) LP”) is engaged in identifying investment opportunities in the real estate market. It has been established for the purposes of owning and operating a diversified portfolio of high quality income-producing real estate properties in Canada. The gross cash proceeds realized by Sunstone Opportunity (2006) Realty Trust and Sunstone Opportunity (2006) Debenture Fund from the sale of the units was used to acquire 40,000 Limited Partnership units issued by the Sunstone (2006) LP, and 40,000 Debentures issued by the Sunstone (2006) LP. Such proceeds will be applied by Sunstone (2006) LP primarily to pay certain offering costs, and to further its immediate business objectives of identifying and evaluating residential and commercial real estate properties for acquisition.

The units being sold have not been offered and will not be registered under the United States Securities Act of 1933, as amended, and state securities laws. Accordingly, the units may not be offered or sold to U.S. persons except pursuant to applicable exemptions from registration.

For additional information, please contact Darren Latoski at (604)-681-5959.

**SUNSTONE OPPORTUNITY (2006) REALTY TRUST**  
by its Trustee, SRAI Realty Trust (2006) Inc.

“Darren Latoski”  
President

**SUNSTONE OPPORTUNITY (2006) DEBENTURE FUND**  
by its Trustee, SRAI Debenture Fund (2006) Inc.

“Darren Latoski”  
President

**SUNSTONE OPPORTUNITY FUND (2006) LIMITED PARTNERSHIP**  
by its General Partner, Sunstone Realty Advisors (2006) Inc.

“Darren Latoski” and “Steve Evans”  
Director(s)