



## **DREAM ALTERNATIVES ANNOUNCES FINAL RESULTS OF ITS SUCCESSFUL \$32 MILLION SUBSTANTIAL ISSUER BID**

**TORONTO, September 4, 2019, DREAM HARD ASSET ALTERNATIVES TRUST (DRA.UN-TSX) (“Dream Alternatives”, the “Trust” or “our”)** announced today the final results of its substantial issuer bid to purchase for cancellation up to 4,000,000 of its units (“Units”) at a price of \$8.00 per Unit (the “Purchase Price”), for an aggregate purchase price not to exceed \$32,000,000 (the “Offer”), which expired at 5:00 p.m. Eastern time on August 29, 2019.

In accordance with the terms and conditions of the Offer, the Trust has taken up and paid for 4,000,000 Units at the Purchase Price, for an aggregate cost of approximately \$32 million, excluding fees and expenses relating to the Offer. After giving effect to the Offer, 68,446,742 Units remain outstanding.

Based on the final count by Computershare Trust Company of Canada, the depositary for the Offer (the “Depositary”), a total of 33,251,125 Units were properly tendered to the Offer and not withdrawn at or below the Purchase Price. As the Offer was oversubscribed, successfully tendering unitholders had approximately 11.9% of their successfully tendered Units purchased by the Trust, except for “odd lot” tenders (of holders beneficially owning fewer than 100 Units) which were not subject to pro ration.

The Trust has made payment for the Units tendered and accepted for purchase by tendering the aggregate purchase price to the Depositary in accordance with the Offer and applicable laws and payment to the unitholders will be effected by the Depositary. Payment for Units will be made in cash, without interest. Any Units invalidly tendered or tendered and not purchased will be returned to the tendering unitholder promptly by the Depositary.

### **About Dream Alternatives**

Dream Alternatives provides investors with access to an exceptional portfolio of real estate development opportunities and alternative assets that would not be otherwise available in a public and fully transparent vehicle, managed by an experienced team with a successful track record in these areas. The objectives of Dream Alternatives are to build and maintain a growth-oriented portfolio, provide predictable cash distributions to unitholders on a tax efficient basis, and grow and reposition the portfolio to increase NAV per Unit over time. For more information, please visit: [www.dreamalternatives.ca](http://www.dreamalternatives.ca).

For further information, please contact:

Pauline Alimchandani  
Chief Financial Officer  
(416) 365-5992  
[palimchandani@dream.ca](mailto:palimchandani@dream.ca)

Kim Lefever  
Director, Investor Relations  
(416) 365-6339  
[klefever@dream.ca](mailto:klefever@dream.ca)