



DREAM UNLIMITED CORP.'S INTEREST IN DREAM OFFICE REAL ESTATE INVESTMENT TRUST DEEMED TO HAVE INCREASED

FOR IMMEDIATE RELEASE

TORONTO, May 17, 2017, Dream Unlimited Corp. (TSX: DRM and DRM.PR.A) (“Dream”) announced today that its interest in Dream Office Real Estate Investment Trust (**TSX: D.UN) (“Dream Office REIT”)** is deemed to have increased as a result of the deemed acquisition by Michael Cooper of 1,375 REIT Units, Series A (“Units”) of Dream Office REIT, representing less than 0.01% of the issued and outstanding Units, pursuant to the vesting of the same number of deferred trust units under Dream Office REIT’s Deferred Unit Incentive Plan. Prior to this deemed acquisition, Dream and its joint actors, which include Mr. Cooper, owned 10,542,222 Units representing approximately 9.9% of the issued and outstanding units prior to Dream Office REIT’s most recent acquisition of Units under its normal course issuer bid on May 12, 2017 and 10.07% of the issued and outstanding Units as of today. Following Mr. Cooper’s deemed acquisition, Dream and its joint actors own 10,543,597 Units representing approximately 10.07% of the issued and outstanding Units.

Mr. Cooper is deemed to have acquired beneficial ownership the Units, effective May 15, 2017, pursuant to the vesting of the same number of deferred trust units under Dream Office REIT’s Deferred Unit Incentive Plan. No consideration was paid by Mr. Cooper in connection with the vesting of the deferred trust units resulting in the deemed acquisition of Units. The closing price of the Units on the Toronto Stock Exchange on May 15, 2017 was \$19.87. Dream intends to evaluate its investment in Units on a continuing basis and may either acquire Units or decrease its holdings of Units in the future. Dream is indirectly controlled by Mr. Cooper, President and Chief Responsible Officer of Dream. Dream provides strategic advice to Dream Office REIT pursuant to a management services agreement. Mr. Cooper also serves as the Chair of the Board of Trustees of Dream Office REIT.

This press release is being issued pursuant to the requirements of National Instrument 62-103 - *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* (“NI 62-103”) of the Canadian Securities Administrators. A copy of the report to be filed by Dream in connection with the transactions described herein will be available on Dream Office REIT’s SEDAR profile at www.sedar.com, and can also be obtained by contacting Mr. Robert Hughes, Vice-President, Legal Counsel, Dream Unlimited Corp. at 416-365-3535.

Dream’s head office is located at Suite 301, State Street Financial Centre, 30 Adelaide Street East, Toronto, Ontario M5C 3H1. Dream Office REIT’s head office is located at Scotia Plaza, 40 King Street West, Suite 3700, Toronto, ON M5H 3Y2.

About Dream Unlimited Corp.

Dream is one of Canada’s leading real estate companies with approximately \$14.0 billion of assets under management in North America and Europe. The scope of the business includes residential land development, housing and condominium development, asset management for four TSX-listed trusts, investments in and management of Canadian renewable energy infrastructure and commercial property ownership. Dream has an established track record for being innovative and for its ability to source, structure and execute on compelling investment opportunities.

For further information, please contact:

Dream Unlimited Corp.

Michael J. Cooper
Chief Responsible Officer
(416) 365-5145
mcooper@dream.ca

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