DREAM UNLIMITED CORP. REPORTS YEAR-END RESULTS & SOLID TRACK RECORD OF BOOK EQUITY PER SHARE GROWTH

This press release contains forward-looking information that is based upon assumptions and is subject to risks and uncertainties as indicated in the cautionary note contained within this press release.

TORONTO, February 27, 2018, Dream Unlimited Corp. (TSX: DRM and DRM.PR.A) ("Dream", "the Company" or "we") today announced its financial results for the three and twelve months ended December 31, 2017.

As at December 31, 2017, the Company's total equity per share, was $8.42 per share, up 14% from $7.39 per share in the prior year. Since our first reporting period as a public company four years ago, our total equity per share has more than doubled, representing a compound annual growth rate of approximately 20%.

"We are extremely pleased with another strong financial year for Dream," said Michael Cooper, President & Chief Responsible Officer. "Our book equity per share has grown significantly year over year, we have strong financial flexibility, we have increased our recurring income sources and we have executed on world-class investments, together with Dream Alternatives, that will transform our Toronto development business. As we expected, our land and housing divisions generated strong results, with the majority of sales in the fourth quarter. With our strong pipeline and momentum from 2017, we look forward to our continued growth in 2018 across all our divisions."

A summary of our results for the three and twelve months ended December 31, 2017 is included in the table below.

	Three months ended December 31,		Twelve months ended December 31,	
(in thousands of Canadian dollars, except per share amounts)	**2017**	2016	**2017**	2016
Revenue	**$ 144,586**	$ 88,628	**$ 356,964**	$ 340,167
Net margin	**$ 50,000**	$ 25,102	**$ 98,235**	$ 100,958
Net margin %(1)	**34.6%**	28.3%	**27.5%**	29.7%
Earnings before income taxes	**$ 68,191**	$ 37,078	**$ 115,576**	$ 135,624
Earnings for the period(2)	**$ 50,268**	$ 26,694	**$ 82,839**	$ 95,364
Earnings for period, excluding non-controlling interest	**$ 50,672**	$ 19,329	**$ 79,645**	$ 67,638
Basic earnings per share(3)	**$ 0.46**	$ 0.24	**$ 0.81**	$ 0.85
Diluted earnings per share	**$ 0.45**	$ 0.23	**$ 0.79**	$ 0.83
Weighted average number of shares outstanding	**109,230,724**	80,919,175	**98,452,162**	79,260,180
Total issued and outstanding shares	**109,235,622**	80,919,175	**109,235,622**	80,919,175

	December 31, 2017	December 31, 2016
Total assets	**$ 1,904,007**	$ 1,612,314
Total liabilities	**$ 946,523**	$ 780,803
Total equity	**$ 957,484**	$ 831,511
Total equity per share(4)	**$ 8.42**	$ 7.39

(1) Net margin % (see "Non-IFRS Measures" on page 55 of our management's discussion and analysis ("MD&A") for the year ended December 31, 2017) represents net margin as a percentage of revenue.

(2) Included in earnings in the year ended December 31, 2016 is net margin of $24.5 million ($18.0 million after tax) from the sale of 172 undeveloped acres of land to the Province of Alberta to construct parts of the Calgary Ring Road. It is not in the Company's normal course of operations to sell undeveloped land. For further details refer to page 17 of our MD&A for the year ended December 31, 2017.

(3) Basic EPS is computed by dividing Dream's earnings attributable to owners of the parent by the weighted average number of Dream Subordinate Voting Shares and Dream Class B shares outstanding during the period.

(4) Total equity per share is calculated based on total shareholder's equity, including Sweet Dream Corp.'s non-controlling interest as of December 31, 2016.

KEY HIGHLIGHTS:

Strong 2017 Financial Performance:

- In the twelve months ended December 31, 2017, Dream generated $115.6 million of earnings before income taxes. Comparative 2016 results included margin generated from the sale of 172 acres to the Province of Alberta ($24.5 million), not considered normal course. Excluding the land sale, earnings before taxes for the twelve months ended December 31, 2017 would have been more comparable to that of the prior year. In the year ended December 31, 2017, we achieved 913 lot sales, 33.5 acre sales and 300 housing unit occupancies, in line with prior guidance.

Increased Investment in World-Class Toronto Developments & Real Estate Through Both Direct & Indirect Investments:

- Over the last 15 months, Dream has invested $18.9 million of equity, or $30.8 million inclusive of debt at its share, in exceptional real estate opportunities in Toronto including: a 5.3 acre Lakeshore East site located adjacent to a planned investment by Sidewalk Labs, a sister company of Google; a 72-acre waterfront property in Port Credit to be developed into a large master planned residential/mixed-use community; and the iconic Frank Gehry designed Mirvish-King West Development (the "Frank Gehry" development) located at the intersection of King Street West and Duncan Street in downtown Toronto, slated to be redeveloped to include two landmark residential towers, each in excess of 80 storeys, with over 80,000 square feet ("sf") of multi-level luxury retail opportunities, including a potential hotel component and an art gallery. We believe this portfolio of investments represents irreplaceable real estate in core markets with significant cash flow and value appreciation potential as milestones are achieved. All of the aforementioned investments were made on a 25/75 basis between Dream and Dream Hard Asset Alternatives Trust ("Dream Alternatives", TSX: DRA.UN) and third-party partners, with Dream acting as lead or co-developer for each project on behalf of both companies.

- Since the beginning of December 2016, Dream has invested $113.1 million to acquire 5.6 million units of Dream Office REIT (TSX: D.UN) and $26.7 million to acquire 4.8 million units of Dream Alternatives (inclusive of DRIP units), both of which have been transformed into primarily Toronto-focused development and real estate investment vehicles. As at February 23, 2018, Dream had a 15% interest in Dream Office REIT, at a fair value of $252.4 million and a 14% interest in Dream Alternatives, at a fair value of $64.6 million. Subject to market conditions and our investment strategy, the Company intends to further invest in Dream Office REIT and Dream Alternatives on an opportunistic basis as both vehicles refine their portfolios and focus on core Toronto assets, which is aligned with Dream's expanding real estate and development footprint across the Greater Toronto Area ("GTA").

Increase in Recurring Income Sources

- In the twelve months ended December 31, 2017, Dream generated $67.3 million of pre-tax income from non-development business lines, which it considers to be sources of stable recurring annual income, up 28.8% from the prior year. The Company views income from investment and recreational properties (such as the Distillery District, Arapahoe Basin ski hill, and retail properties in Western Canada) and income associated with investments in the Publicly Listed Funds, asset management contracts and Firelight Infrastructure as recurring income that can be used as a source of ongoing funds to meet interest and fixed operating costs of the business. The Company anticipates that its recurring income sources will continue to increase as income properties are developed on its owned lands in Toronto and Western Canada. For further details, please refer to page 9 of the MD&A.

Strong Liquidity Position & Increase in Term Debt Financing

- As at December 31, 2017, Dream had up to $123.1 million of undrawn credit availability on its operating line. This is expected to increase further following the closing of the renewal and re-financing of the Company's non-revolving term facility. Subsequent to December 31, 2017, the Company executed an amendment to its $175.0 million non-revolving term facility with a syndicate of Canadian financial institutions, increasing the borrowing capacity on the facility to $225.0 million and extending the maturity date to February 28, 2021. On closing, which is expected in March 2018, additional net proceeds generated from the non-revolving term facility will be used to immediately repay amounts outstanding under the Company's operating line, resulting in no net increase in the amount of the Company's total corporate debt facilities outstanding. As at December 31, 2017, our debt to total asset ratio was 32.4%, compared to 31.7% as at December 31, 2016.

- As at December 31, 2017, the total fair value of units held by Dream in the Publicly Listed Funds (Dream Office REIT, Dream Global REIT and Dream Alternatives) was $346.7 million, representing 43% of the Company's total market capitalization.

Other Key Achievements: Condominium and Mixed-Use Developments

- Overall, 2017 represented a remarkable year of growth in our condominium and mixed-use development division despite having limited inventory available for occupancy in the current year. As at December 31, 2017, Dream's condominium projects (including Zibi, a large urban community in Ottawa), consisted of 1,689 condominium units (755 units at Dream's share) in various stages of pre-construction or active development, the largest projects being Riverside Square and Canary Commons in the east end of downtown Toronto. Approximately 95% of our active projects were either sold or pre-sold as of February 23, 2018. More notably, there are over 8,500 units (3,000 units at Dream's share) and 2.7 million sf of retail/commercial space at the project level in our development pipeline in Toronto and Ottawa. For additional details refer to page 25 of our MD&A.

- In the three months ended December 31, 2017, Dream acquired a 6.25% interest in the Frank Gehry development for $4.8 million, with Dream Alternatives owning an 18.75% interest. The development is managed by Dream and Great Gulf Corporation. Subsequent to the fourth quarter, the project entered into non-revolving term facilities for total borrowings of $85.0 million ($5.3 million at Dream's share), with terms ranging between 2 and 3 years and bearing interest at the bank's prime rate plus 1.25% or the BA rate plus 2.75%. In addition, the project entered into letters of credit in the amount of $20.0 million.

- In the three months ended December 31, 2017, Dream led the restructuring of our Zibi partnership, acquiring a 40% interest in the project and an 80% interest in the ultimate general partner. As a result, Dream was deemed to control the partnership effective October

13, 2017 and consolidated Zibi's results for the three months ended December 31, 2017. With Dream acting as the lead developer, the residual partnership interests are held by Dream Alternatives (40%) and Windmill Green Properties LP (20%). Previously the Company's interest was recorded in equity accounted investments. Zibi is a 37-acre multi-phase development in Ottawa and Gatineau (Quebec) which includes over 3 million sf of density that consists of over 2,000 residential units and over 1 million sf of commercial space. To date, two condominium buildings have achieved a market launch ("O" and "Kanaal") which comprise 141 units and were 69% pre-sold as of February 23, 2018.

In the three months ended December 31, 2017, the Company successfully secured project financing for Zibi with a syndicate of financial institutions for land servicing and vertical construction for O and Kanaal, with borrowings available up to a maximum of $125.9 million and letter of credit facilities totaling up to $22.0 million. In the year ended December 31, 2017, land servicing commenced on the Quebec lands and construction was underway on the condominium building O.

- The Company achieved 42 condominium unit occupancies (50% at Dream's share) within The Southwood, a 107-condominium unit development located in the east end of downtown Toronto, in the three months ended December 31, 2017. Year-to-date, 99 condominium unit occupancies (50% at Dream's share) have been achieved. There are no material condominium occupancies expected in the twelve months ended December 31, 2018. In 2019, we expect to close and occupy Phase 1 of Riverside Square, consisting of 688 condominium units (32.5% at Dream's share) and approximately 20,000 sf of retail space. We also expect to occupy Canary Block, consisting of 187 condominium units (50% at Dream's share) in 2019. For further details of these projects please refer to page 23 of our MD&A.

- As part of the Stage 2 lands (which is comprised of Canary Block, Canary Commons and a future residential block currently referred to as "Block 13"), the partnership expects to develop over 1,000 condominium units and 30,000 sf of retail in addition to the 810 condominiums units and 30,000 sf of retail in Stage 1, which was completed in 2016. As of February 23, 2018, 100% of the condominium units in Canary Block were pre-sold and 94% of the 360 released units in Canary Commons were pre-sold. Construction on Canary Block commenced in December 2017 with first occupancies expected in 2019. Canary Commons is expected to commence construction in mid-2018 with first occupancies expected in late 2020. Subsequent to year end, the Company successfully secured a commitment for a $53.0 million construction facility ($26.5 million at Dream's share) for the development of Canary Commons.

Key Results & Approval Highlights: Western Canada Land & Housing

- In the three months ended December 31, 2017, we achieved 393 lot sales, 26.5 acre sales and 137 housing unit occupancies (three months ended December 31, 2016 - 216 lot sales, 9.0 acre sales and 53 housing unit occupancies). In the twelve months ended December 31, 2017, we achieved 913 lot sales, 33.5 acre sales and 300 housing unit occupancies (year ended December 31, 2016 – 501 lot sales, 185.0 acre sales and 140 housing unit occupancies). Approximately 84% of our lots sold in 2017 were within our large active developments, Brighton (Holmwood) in Saskatoon, Harbour Landing and Eastbrook in Regina and the Meadows in Edmonton.

- Assuming current market conditions, Dream expects 2018 lot and acre sales to be approximately 950 lot sales and 29 acre sales primarily from active communities in Saskatoon and Regina. As at February 23, 2018, Dream has secured deposits or sale commitments for approximately 586 lot sales that are expected to be realized in 2018, representing a significant portion of the lot sale volumes expected in the year. We anticipate our lot sales and condominium occupancy volumes to increase further in future years, as we are currently in the planning stages for developing new master-planned communities in Western Canada, including Providence in Calgary and several large residential/mixed-use development projects in Toronto and Ottawa.

  We continue to focus on executing on our strategy to participate in more of the market share within our new communities by developing more single family homes, retail and commercial properties ourselves. As we build out and sell, lease or rent these properties, we intend to capture the development profit on both the land and building components and add to our recurring income sources by holding any income properties developed. We are focusing on building out our existing communities and strategically evaluating when servicing should commence in new communities.

- In the three months ended December 31, 2017, Dream successfully completed and turned over two affordable housing projects in Harbour Landing to the Saskatchewan Housing Corporation. A total of 76 closings occurred on units that form part of an affordable and subsidized housing program to support new Canadians in Regina with the provision of better housing options.

- In the three months ended December 31, 2017, Dream achieved final approval from the Town of Beaumont's City Council for the Elan Area Structure Plan in Beaumont, Alberta (south of Edmonton). Dream owns 371 acres in Elan, which forms part of the future master-planned community totaling 1,272 acres. Dream expects the Elan Neighbourhood Plan to be approved in mid-2018, with the commencement of development of these lands within the next two years.

- In the year ended December 31, 2017, the Company formally submitted its Concept Plan application for Elmbridge, the first sub-neighbourhood to be developed in Dream's master-planned community of Coopertown. Elmbridge encompasses 160 of Dream's 1,045 acres in Coopertown, which upon completion is expected to accommodate 4,000 people. Overall, Coopertown is expected to accommodate a significant part of the City of Regina's population growth and has the potential to accommodate at least 35,000 people and 500,000 sf of commercial space. The previously approved Coopertown Neighbourhood Plan provides a development strategy for transitioning, over the long term, a large section of Regina's northwest quadrant from its current agricultural state to a fully urbanized landscape that will include new neighbourhoods, an urban centre, parks and schools. Final approval is expected in late 2018 and accordingly, Dream expects the development of these lands could commence within the next two years. Subsequent to year end, Dream entered into a commitment to acquire an additional 158 acres immediately north of Coopertown.

Asset Management

- In the three and twelve months ended December 31, 2017, fees earned from asset management agreements with the Publicly Listed Funds were $8.5 million and $36.3 million, respectively an increase of $0.8 million and $10.8 million, respectively relative to prior year, due to growth in fee-earning assets under management and acquisition activity. Development and other management fees in the three and twelve months ended December 31, 2017 were $1.6 million, and $9.5 million, respectively down $12.4 million and $28.9 million, respectively from the prior year, as comparative results included certain fees related to the completion of significant development milestones, which were not recurring to the same magnitude in the current period. The Company expects that development and other management fees will continue to increase in future years as a result of recent development investments with third parties in Toronto.

- In 2017, Dream successfully completed investments on behalf of the Publicly Listed Funds for $1.4 billion of assets, in Canada, the U.S., and Europe. In the twelve months ended December 31, 2017, the asset management division has generated strong revenue and net margin of $45.8 million and $36.2 million, respectively, or approximately 79% of total revenue, and continues to be a growing source of recurring income for the Company.

Retail & Commercial Developments in Western Canada & Investment and Recreational Properties

- In the three months ended December 31, 2017, net operating income ("NOI") from our Western Canada development portfolio increased to $1.5 million, up from $0.7 million in the prior year, due to increased rental income as assets under development approach stabilization. In the twelve months ended December 31, 2017, NOI on our Western Canada development properties was $4.5 million, an increase of $2.2 million from prior year. Furthermore, on a cumulative basis since 2014, $21.3 million of fair value gains have been recognized to date relating to our retail development properties. Subsequent to year end, Dream obtained permanent term financing on its first completed retail development, Shops of South Kensington in Saskatoon, closing a $22.0 million, 7-year term mortgage at a fixed rate of 3.7% per annum. Upon closing, Dream repatriated substantially all of its equity in the project. Dream is currently pursuing permanent financing options for its Tamarack retail development in Edmonton.

- We continue to make progress on our active retail development projects in Western Canada. At December 31, 2017, Dream had approximately 457,300 sf of active retail projects under construction in Western Canada, of which approximately 76% had committed leases and a weighted average lease term of 13.6 years. Dream expects to earn a development yield of approximately 7.4% on these retail projects, based on the estimated stabilized NOI at completion and the total estimated cost of development, excluding any rental revenue earned during the development phase.

- In 2017, our commercial development team focused on the pre-development of four projects in Saskatchewan expected to yield more than 200,000 sf of industrial and office space within our Western Canada communities. In the year ended December 31, 2017, construction commenced on Dream's first ever commercial development project in the Harbour Landing Commercial Campus in Regina. The first phase of development includes approximately 41,000 sf of small-bay flex commercial and showroom industrial space across three buildings. Once fully developed, the Harbour Landing Commercial Campus will offer approximately 80,000 sf of light industrial space spanning 6.5 net acres. In the three months ended December 31, 2017, the Company successfully closed on a two-year term construction loan of $8.3 million in connection with the first phase of this development.

- In the twelve months ended December 31, 2017, NOI from recreational properties was $10.3 million, up 28% from the prior year, primarily due to strong ski conditions at Arapahoe Basin. The Broadview Hotel in downtown Toronto, in which Dream owns a 50% interest, opened in July 2017 and also contributed $0.6 million of NOI in the twelve months ended December 31, 2017. The 58-unit boutique hotel has maintained its iconic 126-year-old facade while offering extensive dining options and over 4,000 sf of event space. The Broadview Hotel has received favourable press and accolades for contributing to the revitalization of Toronto's east end neighbourhood while retaining the history and character of this landmark building.

Update on Investments in Dream Office REIT and Dream Alternatives

- Given Dream's increasing ownership in Dream Office REIT, in the fourth quarter of 2017 the Company prospectively reclassified its investment in the REIT to equity accounted investments, realizing its proportionate share of net earnings in the period ($13.7 million in the three and twelve months ended December 31, 2017). In the three months ended December 31, 2017, Dream Office REIT generated net income of $100.7 million from net rental income and fair value gains on investment properties, offset by interest expense and net losses on transactional activity. The fair value gains primarily related to the REIT's core downtown Toronto portfolio. Since Dream Office REIT announced their disposition plan, $3.3 billion of investment properties have been sold.

  Subsequent to year end, Michael Cooper was appointed as Dream Office REIT's Chief Executive Officer.

- In the three months ended December 31, 2017, Dream Alternatives generated net income of $16.4 million, an increase of $31.8 million when compared to prior year (net income of $1.6 million and net losses of $1.0 million for the three and twelve months ended December 31, 2017 at Dream's share). Earnings in the three months ended December 31, 2017 was primarily due to fair value gains on core income properties, which were subject to independent third-party appraisals which supported the Trust's view that its core properties in downtown Toronto represent exceptional real estate opportunities. The fourth quarter of 2017 represented the first full quarter that the Trust reported results with its core asset portfolio, following the sale of substantially all of the Trust's non-core, legacy assets.

- Subsequent to year-end, for accounting purposes the Company was deemed to acquire control of Dream Alternatives as it was determined Dream's exposure to variable returns from its involvement with the entity had increased substantially through units held in Dream Alternatives and certain contractual arrangements. As a result, the Company will consolidate Dream Alternatives' financial results effective January 1, 2018.

Other Capital Activity:

- In the twelve months ended December 31, 2017, 3.2 million Subordinate Voting Shares were purchased for cancellation by the Company at an average price of $6.84 under the Company's normal course issuer bid (twelve months ended December 31, 2016 – 137,300 Subordinate Voting Shares at an average price of $6.94).

Select financial operating metrics for the three and twelve months ended December 31, 2017 are summarized in the table below.

(in thousands of Canadian dollars, except per share amounts)	Three months ended December 31, 2017	Three months ended December 31, 2016	Twelve months ended December 31, 2017	Twelve months ended December 31, 2016
LAND DEVELOPMENT				
Lot revenue	$ 49,469	$ 26,736	$ 117,284	$ 63,433
Acre revenue	24,821	5,679	29,671	47,065
Total revenue[1]	$ 74,290	$ 32,415	$ 146,955	$ 110,498
Net margin[1]	$ 36,042	$ 5,003	$ 48,582	$ 37,214
Net margin (%)[2]	48.5%	15.4%	33.1%	33.7%
Lots sold	393	216	913	501
Average selling price – lot	$ 126,000	$ 124,000	$ 128,000	$ 127,000
Undeveloped acres sold	-	2.0	-	178.0
Average selling price – undeveloped acres	$ -	$ 431,000	$ -	$ 237,000
Developed acres sold	26.5	7.0	33.5	7.0
Average selling price – developed acres	$ 937,000	$ 660,000	$ 886,000	$ 660,000
HOUSING DEVELOPMENT				
Housing units occupied	137	53	300	140
Revenue[1]	$ 40,005	$ 19,315	$ 100,415	$ 51,258
Net margin[1]	$ 7,924	$ 275	$ 11,159	$ (2,211)
Net margin (%)[2]	19.8%	1.4%	11.1%	n/a
Average selling price – housing units	$ 292,000	$ 364,000	$ 335,000	$ 366,000
Average square feet of homes sold	1,136	1,475	1,292	1,432
Average selling price – per square foot	$ 257	$ 247	$ 259	$ 256
CONDOMINIUM DEVELOPMENT				
Attributable to Dream, direct and equity accounted investments				
Condominium occupancies – units, project level	42	21	101	1,258
Revenue	$ 10,973	$ 12,872	$ 26,527	$ 234,171
Net margin[3]	$ 19	$ 1,690	$ (2,798)	$ 40,964
Net margin (%)[2]	n/a	13.1%	n/a	17.5%
Average selling price of condominiums occupied				
Per unit	$ 475,000	$ 523,000	$ 473,000	$ 350,000
Per square foot	$ 540	$ 522	$ 531	$ 511
ASSET MANAGEMENT AND MANAGEMENT SERVICES				
Fee-earning assets under management[2]	$ 7,896,000	$ 6,835,000	$ 7,896,000	$ 6,835,000
Revenue	$ 10,099	$ 21,685	$ 45,823	$ 63,963
Net margin	$ 6,965	$ 19,736	$ 36,185	$ 54,710
Net margin (%)[2]	69.0%	91.0%	79.0%	85.5%
INVESTMENT PROPERTIES				
Attributable to Dream, direct investments:				
Revenue	$ 6,110	$ 3,498	$ 19,227	$ 12,341
Net operating income – Distillery District	$ 1,536	$ 1,434	$ 5,354	$ 5,249
Net operating income – Other investment properties, Ontario	$ 408	$ 142	$ 1,466	$ 505
Net operating income – Development properties, Western Canada	$ 1,533	$ 666	$ 4,476	$ 2,230
Total net operating income	$ 3,477	$ 2,243	$ 11,296	$ 7,984
Net margin	$ 2,155	$ 1,087	$ 5,604	$ 2,417
Net margin (%)[2]	35.3%	31.1%	29.1%	19.6%
RECREATIONAL PROPERTIES				
Attributable to Dream:				
Revenue	$ 11,016	$ 7,076	$ 40,283	$ 34,130
Net operating income	$ 1,988	$ 649	$ 10,278	$ 8,029
Net margin[4]	$ 979	$ (301)	$ 6,447	$ 5,241
Net margin (%)[2]	8.9%	n/a	16.0%	15.4%

(1) Results include land revenues and net margin on internal lot sales to our housing division as the homes have been sold to external customers by the housing division during the year. The revenue and net margin recognized in both the land and housing divisions, have been eliminated on consolidation. For more details, please refer to pages 13-14 of the MD&A.

(2) Fee-earning assets under management and Net margin (%) are non-IFRS measures used by Management in evaluating operating performance. Please refer to the cautionary statements under the heading "Non-IFRS Measures" in this press release.

(3) Net margin for condominium operations include interest expense, which is capitalized during the development period and expensed through cost of sale as units are occupied.

(4) Net margin for recreational properties is after depreciation expense.

Other Information

Information appearing in this press release is a select summary of results. The financial statements and MD&A for the Company are available at www.dream.ca and on www.sedar.com.

Conference Call

Senior management will host a conference call on March 1, 2018 at 11:00 am. (ET). To access the call, please dial 1-888-465-5079 in Canada and the United States or 416-216-4169 elsewhere and use passcode 7354 665#. To access the conference call via webcast, please go to Dream's website at www.dream.ca and click on the link for News and Events, then click on Calendar of Events. A taped replay of the conference call and the webcast will be available for 90 days.

About Dream Unlimited Corp.

Dream is one of Canada's leading real estate companies with approximately $14 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	Pauline Alimchandani
President & Chief Responsible Officer	EVP & Chief Financial Officer
(416) 365-5145	(416) 365-5992
mcooper@dream.ca	palimchandani@dream.ca

Non-IFRS Measures

Dream's consolidated financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS"). In this press release, as a complement to results provided in accordance with IFRS, Dream discloses and discusses certain non-IFRS financial measures, including: net margin %, assets under management, fee-earning assets under management, NOI, estimated stabilized NOI, debt to total assets ratio and compound annual growth rate as well as other measures discussed elsewhere in this release. These non-IFRS measures are not defined by IFRS, do not have a standardized meaning and may not be comparable with similar measures presented by other issuers. Dream has presented such non-IFRS measures as Management believes they are relevant measures of our underlying operating performance and debt management. Non-IFRS measures should not be considered as alternatives to comparable metrics determined in accordance with IFRS as indicators of Dream's performance, liquidity, cash flow, and profitability. For a full description of these measures and, where applicable, a reconciliation to the most directly comparable measure calculated in accordance with IFRS, please refer to the "Non-IFRS Measures" section in Dream's MD&A for the three and twelve months ended December 31, 2017.

Forward Looking Information

This press release may contain forward-looking information within the meaning of applicable securities legislation, including, but not limited to, statements regarding objectives, and strategies to achieve those objectives; the future performance of our Land and Housing Development divisions, including future lot sales, acre sales and housing unit occupancies and timing of margin contribution; our expect development approvals and the timing thereof; future development plans for our Land and Housing Development businesses; the future performance of our Condominium and Mixed-Use Developments division, including future unit sales and occupancies; the extent of our Condominium and Mixed-Use Developments pipeline; future development plans of our Condominium and Mixed-Use projects, including expected residential, commercial and retail densities; the timing of construction, marketing, completion and occupancies of our Condominium and Mixed-Use projects and our Retail and Commercial Development projects; our expectations regarding the redevelopment potential of Toronto office properties; the effect that the changing face of Toronto's waterfront will have on the value of our projects; on anticipated ownership levels of proposed investments, including investments in units of Dream Office REIT and Dream Alternatives; and expected development yield on, the estimated value upon completion, the estimated cost of development and estimated stabilized NOI at completion of our Retail and Commercial Development projects. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond Dream's control, which could cause actual results to differ materially from those that are disclosed in or implied by such forward-looking information. These assumptions include, but are not limited to: the nature of development lands held and the development potential of such lands, our ability to bring new developments to market, anticipated positive general economic and business conditions, including low unemployment and interest rates, positive net migration, oil and gas commodity prices, our business strategy, including geographic focus, anticipated sales volumes, performance of our underlying business segments and conditions in the Western Canada land and housing markets. Risks and uncertainties include, but are not limited to, general and local economic and business conditions, employment levels, regulatory risks, mortgage rates and regulations, environmental risks, consumer confidence, seasonality, adverse weather conditions, reliance on key clients and personnel and competition. All forward looking information in this press release speaks as of February 27, 2018. Dream does not undertake to update any such forward looking information whether as a result of new information, future events or otherwise, except as required by law. Additional information about these assumptions and risks and uncertainties is disclosed in filings with securities regulators filed on SEDAR (www.sedar.com).