



DREAM UNLIMITED CORP. ACQUIRES UNITS OF DREAM OFFICE REAL ESTATE INVESTMENT TRUST

FOR IMMEDIATE RELEASE

TORONTO, June 28, 2018, Dream Unlimited Corp. (TSX: DRM and DRM.PR.A) (“Dream”) announced today that it has acquired 2,520,147 REIT Units, Series A (“Units”) of Dream Office REIT (TSX: D.UN) (“**Dream Office REIT**”), representing approximately 4.2% of the issued and outstanding Units for aggregate consideration of \$59,503,646.96 or approximately \$23.61 per Unit, representing the volume weighted average price of the Units on the Toronto Stock Exchange for the previous five trading days. The Units were purchased from Dream Alternatives 2017 Holdings LP (“**Dream Alternatives Holdings**”) pursuant to a purchase agreement dated June 28, 2018. Dream Alternatives Holdings is a subsidiary of Dream Alternatives Master LP, the operating entity of Dream Hard Asset Alternatives Trust. The general partner of Dream Alternatives Master LP is an indirect, wholly-owned subsidiary of Dream.

Prior to the acquisition, Dream and its joint actors owned 15,721,288 Units representing approximately 23.9% of the issued and outstanding Units. Under applicable securities laws, Dream was deemed to beneficially own the 2,520,147 Units of Dream Office REIT previously owned by Dream Alternative Holdings that Dream acquired on June 28, 2018. Accordingly, following the acquisition, Dream and its joint actors continue to own 15,721,288 Units representing approximately 23.9% of the issued and outstanding Units.

In acquiring the 2,520,147 Units, Dream relied on the private agreement exemption from the take-over bid rules contained in Section 4.2 of National Instrument 62-104 – *Take-Over Bids and Issuer Bids*.

Subject to market conditions, Dream intends to further invest in Dream Office REIT on an opportunistic basis as Dream Office REIT refines its portfolio and focus on core Toronto assets which is aligned with Dream’s expanding real estate and development footprint across downtown Toronto and the Greater Toronto Area. 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 Chief Executive Officer and 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, Senior Vice-President, Legal Counsel, Dream Unlimited Corp. at 416-365-3535.

Dream and Dream Office REIT’s head office is located at Suite 301, State Street Financial Centre, 30 Adelaide Street East, Toronto, Ontario M5C 3H1.

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.

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 Dream's investment intentions with respect to Dream Office REIT. 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: anticipated positive general economic and business conditions, Dream's business and investment strategy, performance of Dream's underlying business segments. Risks and uncertainties include, but are not limited to, general and local economic and business and market conditions, interest rates, capital market conditions and regulatory risks. All forward looking information in this press release speaks as of June 28, 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.

For further information, please contact:

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