DREAM UNLIMITED CORP. REPORTS THIRD QUARTER RESULTS, SUCCESSFUL UNITHOLDER APPROVAL OF THE SALE OF DREAM GLOBAL REIT IN A TRANSACTION VALUED AT $6.2 BILLION AND ANNOUNCES INTENTION TO COMMENCE $110 MILLION SUBSTANTIAL ISSUER BID

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, NOVEMBER 12, 2019, Dream Unlimited Corp. (TSX: DRM and DRM.PR.A) ("Dream", "the Company" or "we") today announced its financial results for the three and nine months ended September 30, 2019. Basic earnings per share ("EPS") on a standalone basis for the three and nine months ended September 30, 2019 was $0.21 and $0.48, respectively, compared to $0.13 and $0.50 in the comparative periods, which excludes operational income generated from and fair value adjustments attributable to Dream Hard Asset Alternatives Trust (TSX: DRA.UN) ("Dream Alternatives").

On September 15, 2019, the Company and Dream Global REIT (TSX: DRG.UN) ("Dream Global" or "REIT") announced that Dream Global had entered into a master acquisition agreement with affiliates of The Blackstone Group Inc. (collectively, "Blackstone"), pursuant to which Blackstone will acquire all of Dream Global's subsidiaries and assets in an all-cash transaction valued at $6.2 billion. Simultaneously, the Company entered into a separation agreement with Blackstone with respect to its asset management agreement.

At the special meeting held today, 99.2% of unitholders of Dream Global approved the acquisition of the REIT which is anticipated to close in December 2019, subject to the satisfaction of customary closing conditions including certain regulatory approvals. On closing of the transaction, Dream Global unitholders will receive cash consideration of $16.79 per unit, which represents a significant premium of 18.5% relative to the closing price prior to the announcement.

We believe this transaction recognizes the value created by Dream since Dream Global went public in 2011 and demonstrates the strength of our asset management business. Since we initially took Dream Global public in 2011, the REIT will have generated a total return of 214%, or an annualized return of 15%. Dream's results for the third quarter of 2019 exclude the impact of the acquisition.

Upon the transaction closing, Dream expects to receive aggregate net proceeds of almost $400 million after tax both in respect of its asset management agreement and units owned directly in Dream Global, which will be used to pay down debt to make the company safer, fund potential new investments and for share repurchases. In the near term, the Company intends to fund a substantial issuer bid and redeem all of its outstanding First Preference Shares, Series 1, which is further described below.

Michael Cooper, President & Chief Responsible Officer of Dream commented: "Since going public in 2013, we have grown the value of our business and shifted our asset mix dramatically. We created Dream Global on August 3, 2011 with an investment of $20.4 million, earned fee income on our eight-year investment while generating outstanding returns for unitholders and upon closing of the Dream Global transaction will have received almost $500 million total return on our investment, representing an IRR of over 60%. Upon closing, we expect Dream's reported book equity to increase by over $3.50 per share or 36% as a result of the transaction, relative to our third quarter results. We are now considering how we will grow our asset management business to build on our recent successes. When we initially started, over 65% of our book value was driven by Western Canada, whereas now we have 65% of our book value held directly or indirectly in Toronto, Ottawa or within recurring income assets, marking a significant change for the Company."

At November 11, 2019, the total fair value of units held in the Dream Publicly Listed Funds (comprising Dream Global, Dream Alternatives and Dream Office REIT (TSX: D.UN) ("Dream Office")) was $640.6 million, representing 60% of the Company's total market capitalization (compared to $457.5 million as at December 31, 2018). The increase in value from 2018 has been driven by $37.0 million of unit acquisitions and $146.1 million of appreciation in the unit prices of the Dream Publicly Listed Funds. Dream currently owns 15.0 million units or $441.2 million at fair value in Dream Office REIT (a 24% interest) and 15.7 million units or $118.2 million at fair value in Dream Alternatives (a 23% interest). Upon closing of the Dream Global transaction, Dream expects to have almost $1 billion of cash and securities in the Dream Publicly Listed Funds.

Conditional upon completion of the Dream Global transaction in December 2019, Dream intends to make an offer to shareholders in accordance with applicable securities laws to acquire approximately 10.0 million Class A subordinate voting shares ("Subordinate Voting Shares") at an offer price of $11.00 per share for a total purchase price of approximately $110.0 million (the "Offer"). The closing price of the Subordinate Voting Shares on the TSX as of November 12, 2019 was $10.31. The exact number of Subordinate Voting Shares that the Company offers to acquire and the timing of the Offer will be determined by the Company at the time of launching the Offer based on market conditions and the trading price of the Subordinate Voting Shares, subject to the receipt of the expected net proceeds to be received in connection with the sale of Dream Global and the duty of the board of directors to act in the best interests of the Company. The Company has been advised that Michael Cooper, who beneficially owns approximately 35.7% of the Subordinate Voting Shares, does not intend to tender any shares to such Offer. In accordance with applicable securities laws, the Company will not acquire any shares pursuant to its existing normal course issuer bid prior to completion of the Offer.

The Company also intends to redeem all of its outstanding First Preference shares, Series 1. As at November 11, 2019, there were 4,005,729 Preference shares, series 1, issued and outstanding. They may be redeemed at the option of Dream, at any time, at a price of $7.16 per share, plus all accrued or unpaid dividends up to but excluding the redemption date.

A summary of our results for the three and nine months ended September 30, 2019 is included in the table below.

	For the three months ended September 30,		For the nine months ended September 30,	
(in thousands of Canadian dollars, except per share amounts)	**2019**	2018	**2019**	2018
Consolidated Dream (including Dream Alternatives):				
Revenue	**$ 64,069**	$ 64,497	**$ 197,070**	$ 185,918
Net margin	**$ 10,793**	$ 12,244	**$ 49,203**	$ 41,254
Net margin %[1]	**16.8%**	19.0%	**25.0%**	22.2%
Earnings (loss) before income taxes	**$ 30,255**	$ 22,769	**$ (17,903)**	$ 142,832
Earnings (loss) for the period	**$ 27,167**	$ 15,279	**$ (17,446)**	$ 135,431
Basic earnings (loss) per share[2]	**$ 0.26**	$ 0.14	**$ (0.17)**	$ 1.24
Diluted earnings (loss) per share	**$ 0.25**	$ 0.14	**$ (0.17)**	$ 1.22
Dream Standalone[3]:				
Revenue	**$ 51,578**	$ 51,885	**$ 160,559**	$ 150,315
Net margin	**$ 2,381**	$ 5,707	**$ 28,029**	$ 23,240
Net margin %[1]	**4.6%**	11.0%	**17.5%**	15.5%
Earnings before income taxes	**$ 24,058**	$ 18,627	**$ 62,389**	$ 68,453
Earnings for the period	**$ 22,596**	$ 13,648	**$ 51,669**	$ 53,185
EBITDA[4]	**$ 33,781**	$ 27,986	**$ 90,999**	$ 93,784
Basic earnings per share[2]	**$ 0.21**	$ 0.13	**$ 0.48**	$ 0.50
Diluted earnings per share	**$ 0.20**	$ 0.13	**$ 0.47**	$ 0.49
Weighted average number of shares outstanding	**105,855,832**	108,254,079	**106,602,544**	108,711,103
Total issued and outstanding shares[2]	**105,557,910**	108,096,605	**105,557,910**	108,096,605

Dream Standalone[3]:	**September 30, 2019**	December 31, 2018
Total assets	**$ 2,223,491**	$ 2,056,028
Total liabilities	**$ 1,133,931**	$ 1,010,776
Total equity (excluding non-controlling interest)[5]	**$ 1,032,316**	$ 1,001,317
Total equity per share[5]	**$ 9.78**	$ 9.33

(1) Net margin % represents net margin as a percentage of revenue and is a non-IFRS measure used by management in evaluating operating performance. Please refer to the cautionary statements under the heading "Non-IFRS Measures" in this press release and to the "Non-IFRS Measures" section of our management's discussion and analysis ("MD&A") for further details.

(2) Basic EPS is computed by dividing Dream's earnings attributable to owners of the parent by the weighted average number of Subordinate Voting Shares and Class B common shares outstanding during the period. Refer to Management's discussion below on consolidated results for the three and nine months ended September 30, 2019. Total issued and outstanding shares as of September 30, 2019 is comprised of 102,442,999 Subordinate Voting Shares and 3,114,911 Class B common shares (September 30, 2018 – 104,981,306 Subordinate Voting Shares and 3,115,299 Class B common shares).

(3) Dream standalone represents the standalone results of Dream, excluding the impact of Dream Alternatives' consolidated results. Dream standalone results 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 and to the "Non-IFRS Measures" section of our MD&A for further details. Total assets as at September 30, 2019 and December 31, 2018 includes approximately $92.8 million and $72.7 million, respectively, relating to the Company's investment in Dream Alternatives.

[4] EBITDA is calculated as earnings before interest, taxes, depreciation and amortization and is a non-IFRS measure used by management in evaluating operating performance. Please refer to the cautionary statements under the heading "Non-IFRS Measures" in this press release and to the "Non-IFRS Measures" section of our MD&A for further details.

[5] Total equity (excluding non-controlling interests) and total equity per share excludes $57.2 million of non-controlling interest as at September 30, 2019 ($43.9 million as at December 31, 2018) and includes the Company's investment in Dream Alternatives as at September 30, 2019 and December 31, 2018 of $92.8 million and $72.7 million, respectively. For further details refer to the "Segmented Assets and Liabilities" section of our MD&A for the three and nine months ended September 30, 2019.

In the three months ended September 30, 2019, on a consolidated basis, the Company recognized earnings before income taxes of $30.3 million, an increase of $7.5 million over the comparative period primarily due to appreciation in the unit price of Dream Global as a result of the sale announcement on September 15, 2019, increased earnings from equity accounted investments of $8.8 million and higher fair value gains on the Dream Alternatives trust units of $1.6 million. This was partially offset by a fair value gain of $7.6 million on an expropriated property in the prior year, $3.5 million lower net margin from our asset management segment due to lower transactional activity and higher platform costs, and a $6.3 million fair value loss on Dream Alternatives' non-core investment properties.

Dream Alternatives trust units held by other unitholders are treated as a liability on the condensed consolidated statements of financial position of Dream and are fair valued each period under IFRS, generating losses (gains) as Dream Alternatives' unit price increases (decreases). Included in the current period were $2.8 million of fair value gains related to Dream Alternatives (as a result of the impact of the unit price decreasing to $7.50 at September 30, 2019, from $7.68 at June 30, 2019), compared to $1.2 million of fair value gains in the comparative period (as a result of the unit price decreasing to $6.77 at September 30, 2018 from $6.89 at June 30, 2018).

In the nine months ended September 30, 2019, on a consolidated basis, the Company recognized a loss before income taxes of $17.9 million, compared to earnings before taxes of $142.8 million in the prior year, due to adjustments relating to the Dream Alternatives trust units and gains in prior period results, partially offset by higher margin generated from our operating segments and increased earnings from our equity accounted investments. Results in the comparative period included a one-time net gain on acquisition of Dream Alternatives of $130.0 million. Fair value losses on the Dream Alternatives trust units were $94.9 million in the current period (as a result of the impact of the unit price increasing to $7.50 at September 30, 2019 from $6.24 at December 31, 2018), compared to losses of $45.6 million in the prior year (as a result of the unit price increasing to $6.77 at September 30, 2018 from $6.33 at January 1, 2018).

In the three months ended September 30, 2019, earnings before income taxes, on a Dream standalone basis, increased by $5.4 million primarily due to the appreciation in the unit price of Dream Global, as well as an increase in earnings from our equity accounted investments due to fair value gains on properties under development. This was partially offset by a fair value gain of $7.6 million on an expropriated property in the prior period and $3.5 million lower net margin from our asset management segment due to decreased transactional activity and higher platform costs.

In the nine months ended September 30, 2019, earnings before income taxes, on a Dream standalone basis, decreased to $62.4 million from $68.5 million, primarily due to gains on asset dispositions and a one-time gain of $12.6 million on the acquisition of Dream Alternatives in the prior period, in addition to higher interest expense of $2.6 million. This was partially offset by appreciation in the unit price of Dream Global, a $12.1 million increase in earnings from our equity accounted investments (attributable to Dream Office and the aforementioned fair value gains on properties under development held through equity investments) and $4.8 million higher net margin generated from our operating segments.

Strong Liquidity Position, NCIB Activity & Return to Shareholders

- As at September 30, 2019, we had up to $146.0 million of undrawn credit availability on Dream's operating line and margin facility. As at September 30, 2019, our debt to total asset ratio on a Dream standalone basis, was 36.4%, in line with 36.2% as at June 30, 2019 and up from 34.9% as at December 31, 2018. In the first nine months of 2019, our debt ratio increased slightly due to the timing of purchases of units in Dream Office and Dream Alternatives and borrowings on our developments on a cost to complete basis. We expect our debt ratio to decline by the fourth quarter of 2019 as we utilize proceeds received on closing of the Dream Global transaction. The Company remains committed to maintaining a conservative debt position and has ample excess liquidity even before considering unencumbered or under-levered assets.

- In the three and nine months ended September 30, 2019, 0.7 million and 1.8 million Subordinate Voting Shares were purchased for cancellation by the Company for $5.8 million and $14.0 million under its normal course issuer bid, respectively, representing 14% of year-to-date trade volume. Dividends of $2.6 million and $8.0 million were declared and paid on its Subordinate Voting Shares and Class B common shares in the three and nine month periods, respectively. Subsequent to September 30, 2019, an additional 0.3 million units were purchased for $2.5 million.

Key Results Highlights: Asset Management and Investments in Dream Publicly Listed Funds

- In the three and nine months ended September 30, 2019, the asset management division generated net margin of $4.8 million and $20.8 million, compared to $8.3 million and $22.5 million, respectively, in the comparative periods. The changes in net margin were driven by the timing of transactional activity, partially offset by growth in fee-earning assets under management and higher platform costs.

- In the three and nine months ended September 30, 2019, Dream's share of equity income from its 24% investment in Dream Office was $7.4 million and $22.6 million, compared to $8.5 million and $20.7 million in the comparative period, respectively. Year-to-date, Dream Office's comparative properties net operating income has increased by $9.9 million due to higher occupancy and rental rates in downtown Toronto, partially offset by lower occupancy and rental rates in other markets. In the nine months ended September 30, 2019, the Company's investment in Dream Office generated cash distributions of $11.1 million.

Key Results Highlights: Urban Development – Toronto & Ottawa

- In the three months ended September 30, 2019, the Company entered into an agreement with Anishnawbe Health Toronto to develop a mixed-use project ("Block 10") in the Canary District, adjacent to the Distillery District and West Don Lands in downtown Toronto. Block 10 is comprised of several components, including a proposed 200-unit condominium building, approximately 28,000 square feet ("sf") of heritage retail, a 225-unit residential rental building, along with a community health centre and a mixed-use commercial building that includes a training, education and employment centre, a city daycare and commercial space. Block 10 is an important component of the Dream and Kilmer Van Nostrand Co. Ltd. ("Kilmer") indigenous hub of which we are proud to be a part. Dream and Kilmer will develop the condominium and retail components in a 50/50 partnership and will also develop the residential rental alongside Tricon Capital Group and Dream Alternatives. Refer to the map below for further details of Dream's ownership in this vibrant community.

Upon completion, inclusive of the Distillery District and Lakeshore East, Dream and its partners will have developed 62 acres, comprising 6,800 residential and rental units and 1.2 million sf of commercial/retail in the east end of downtown Toronto.

- In the three months ended September 30, 2019, the Company closed on $357 million of financing (at the project level) related to its purpose-built rental community in Toronto's West Don Lands neighbourhood as part of CMHC's Rental Construction Financing initiative. Construction on the first block ("Block 8") commenced in the fourth quarter of 2019, and will comprise 770 rental units, of which 30% are affordable. The community will focus on accessibility, affordability and sustainability. Dream and Dream Alternatives, together have a 33% equity interest in the West Don Lands development.

- Subsequent to September 30, 2019, the Company closed on $170.0 million of project-level financing related to Canary Commons ("Block 12"), a 401-unit condominium development in the Canary District. First occupancies are expected in 2021 and the development is 96% pre-sold as of November 11, 2019.

- As at September 30, 2019, Dream had over 12,700 residential units and 3.6 million retail/commercial sf in various stages of planning, pre-development and construction (at 100% project level interest). This included over 2,400 residential units and 0.5 million retail/commercial sf (867 units and 0.3 sf at Dream's share) which were under development or had achieved a sales launch, with the remainder in our future development pipeline. Of our condominium projects in inventory that have achieved market launches to date, approximately 98% of these units have been pre-sold, including Riverside Square, Canary Block and Canary Commons. Our pipeline includes, among others: future phases of the West Don Lands, Zibi, the Distillery District, Canary District - Block 13, Brightwater (formerly referred to as "Port Credit"), Frank Gehry and Lakeshore East. For further details on our project pipeline, refer to the "Urban Development Inventory and Pipeline" section of our MD&A.

Key Results Highlights: Western Canada Development

- In the three months ended September 30, 2019, we recognized a $3.7 million fair value gain on Brighton Marketplace (at Dream's 50% equity interest). Brighton Marketplace is a 225,000 sf retail development located in our Holmwood master-planned community in Saskatoon, Saskatchewan and is more than 80% leased as at November 11, 2019, to tenants such as Landmark Cinemas, Save-on Foods and Motion Fitness, with stabilization expected by 2021.

Select financial operating metrics for Dream's segments, on a Dream standalone basis, for the three and nine months ended September 30, 2019 are summarized in the table below.

(in thousands of dollars)	Asset management	Stabilized income generating assets	Urban development	Western Canada community development	Corporate and other	Total Dream standalone
						For the three months ended September 30, 2019
Revenue[1]	**$ 8,540**	**$ 10,421**	**$ 4,432**	**$ 28,185**	**$ —**	**$ 51,578**
% of total revenue[1]	**16.6%**	**20.2%**	**8.6%**	**54.6%**	**—%**	**100.0%**
Net margin[1]	**$ 4,813**	**$ (523)**	**$ (1,356)**	**$ (553)**	**$ —**	**$ 2,381**
EBITDA[2]	**$ 28,518**	**$ 4,601**	**$ 161**	**$ 3,945**	**$ (3,444)**	**$ 33,781**
Adjusted EBITDA[2]	**$ 14,487**	**$ 1,476**	**$ 505**	**$ 240**	**$ (3,512)**	**$ 13,196**
						For the nine months ended September 30, 2019
Revenue[1]	**$ 31,527**	**$ 53,827**	**$ 23,429**	**$ 51,776**	**$ —**	**$ 160,559**
% of total revenue[1]	**19.6%**	**33.5%**	**14.6%**	**32.3%**	**—%**	**100.0%**
Net margin[1]	**$ 20,771**	**$ 14,603**	**$ (2,515)**	**$ (4,830)**	**$ —**	**$ 28,029**
Net margin (%)[2]	**65.9%**	**27.1%**	**n/a**	**n/a**	**n/a**	**17.5%**
% of net margin[1]	**74.1%**	**52.1%**	**(9.0%)**	**(17.2%)**	**—%**	**100.0%**
EBITDA[2]	**$ 74,700**	**$ 22,893**	**$ 230**	**$ 3,924**	**$ (10,748)**	**$ 90,999**
Adjusted EBITDA[2]	**$ 44,293**	**$ 20,855**	**$ 583**	**$ (2,888)**	**$ (10,824)**	**$ 52,019**
						As at September 30, 2019
Segment assets[1]	**$ 616,730**	**$ 341,898**	**$ 481,886**	**$ 764,191**	**$ 18,786**	**$ 2,223,491**
Segment liabilities[1]	**$ 120,836**	**$ 128,319**	**$ 285,101**	**$ 193,625**	**$ 406,050**	**$ 1,133,931**
Segment shareholders' equity[1]	**$ 495,894**	**$ 213,579**	**$ 139,541**	**$ 570,566**	**$ (387,264)**	**$ 1,032,316**
Book equity per share[2]	**$ 4.70**	**$ 2.02**	**$ 1.32**	**$ 5.41**	**$ (3.67)**	**$ 9.78**
% of book equity per share[3]	**35.0%**	**15.0%**	**9.8%**	**40.2%**	**n/a**	**100.0%**

(1) This metric is calculated on a Dream standalone basis. Please refer to the cautionary statements under the heading "Non-IFRS Measures" in this press release and to the "Non-IFRS Measures" section of our MD&A for further details.

(2) Net margin (%), EBITDA, adjusted EBITDA and book equity per share are non-IFRS measures. Please refer to the cautionary statements under the heading "Non-IFRS Measures" in this press release and to the "Non-IFRS Measures" section of our MD&A for further details, including a reconciliation of EBITDA and adjusted EBITDA to net segment earnings.

(3) This metric is calculated on a Dream standalone basis excluding Corporate and other, as this segment does not include amounts relevant to our operational segments.

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.

About Dream Unlimited Corp.

Dream is one of Canada's leading real estate companies with over $16 billion of assets under management in North America and Europe. The scope of the business includes asset management and management services for four Toronto Stock Exchange ("TSX") listed trusts and institutional partnerships, condominium and mixed-use development, investments in and management of a renewable power portfolio, commercial property ownership, residential land development, and housing and multi-family development. 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.

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

Kim Lefever
Director, Investor Relations
(416) 365-6339
klefever@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: Dream standalone, net margin %, assets under management, fee-earning assets under management, net operating income, debt to total assets ratio, EBITDA, adjusted EBTIDA, book equity per share, and Dream Standalone basic earnings per share, 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 nine months ended September 30, 2019.

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 our objectives and strategies to achieve those objectives; our beliefs, plans, estimates, projections and intentions, and similar statements concerning anticipated future events, future growth, future book equity, expected net proceeds from sales or transactions, results of operations, performance, business prospects and opportunities, acquisitions or divestitures, tenant base, future maintenance and development plans and costs, capital investments, financing, the availability of financing sources, income taxes, vacancy and leasing assumptions, litigation and the real estate industry in general; as well as specific statements in respect of our development plans, proposals and development timelines for future retail and condominium and mixed-use projects and future stages of current retail and condominium and mixed-use projects, including projected sizes, density, uses and tenants; anticipated current and future unit sales and occupancies of our condominium and mixed-use projects; our anticipated ownership levels of proposed investments, including investments in units of Dream Office REIT and Dream Alternatives and other Dream Publicly Listed Funds; the terms of the Dream Global Blackstone transaction and the expected date of completion of the transaction; whether the Dream Global Blackstone transaction will be completed or that it will be completed on the terms and conditions contemplated in this news release; the proceeds expected to be received by the Company in connection with the Dream Global Blackstone transaction and the proposed uses of such proceeds; our intention to undertake the Offer and the terms thereof, including the maximum number of Subordinate Voting Shares we may purchase under the Offer, the expected timing of the Offer, the sources and availability of funding for the Offer; our intention to redeem the First Preference Shares, Series 1, the timing of any such redemption and the redemption price for such First Preference Shares, Series 1; anticipated levels of development, asset management and other management fees in future periods; and our overall financial performance, profitability and liquidity for future periods and years. 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 November 12, 2019. 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).