



DREAM UNLIMITED CORP. ANNOUNCES EFFECTIVE DATE OF SHARE CONSOLIDATION

TORONTO, JULY 2, 2020, DREAM UNLIMITED CORP. (“Dream” or the “Company”) (TSX: DRM) today announced that it has filed articles of amendment implementing a previously announced consolidation (the **“Share Consolidation”**) of all the issued and outstanding Class A subordinate voting shares in the capital of Dream (the **“Subordinate Voting Shares”**) on the basis of one (1) post-consolidation Subordinate Voting Share for every two (2) pre-consolidation Subordinate Voting Shares, and all of the issued and outstanding Class B common shares in the capital of Dream (the **“Common Shares”**) on the basis of one (1) post-consolidation Common Share for every two (2) pre-consolidation Common Shares, effective July 2, 2020 (the **“Effective Date”**). The Share Consolidation was previously approved by shareholders at the annual and special meeting of shareholders of the Company held on June 30, 2020.

The Subordinate Voting Shares are expected to begin trading on a post-consolidation basis on the Toronto Stock Exchange (the **“TSX”**) at markets open on July 6, 2020, under the same trading symbol **“DRM”**. The Common Shares are not listed or quoted on any marketplace. The new CUSIP and ISIN numbers for the consolidated Subordinate Voting Shares are 26153M507 and CA26153M5072, respectively, and the new CUSIP and ISIN numbers for the consolidated Common Shares are 26153M408 and CA26153M4083, respectively.

Upon completion of the Share Consolidation, the number of Subordinate Voting Shares issued and outstanding as of July 2, 2020 have been consolidated from 91,641,438 to 45,820,395, and the number of Common Shares issued and outstanding have been consolidated from 3,114,845 to 1,557,356. As previously announced, no fractional Subordinate Voting Shares or Common Shares will be issued in connection with the Share Consolidation. All fractions of post-consolidation Subordinate Voting Shares and Common Shares, will be rounded down to the nearest whole number.

Registered shareholders have been mailed a letter of transmittal from the Company’s transfer agent, Computershare Investor Services Inc., providing instructions regarding how to exchange their pre-consolidation Subordinate Voting Shares or Common Shares (represented either by Direct Registration System (DRS) advice statements or share certificates) for new DRS advice statements representing the post-consolidation Subordinate Voting Shares or Common Shares to which they are entitled as a result of the Share Consolidation. Until surrendered to the transfer agent, each share certificate representing old pre-consolidation shares will be deemed to represent the number of new whole post-consolidation Subordinate Voting Shares or Common Shares, as the case may be, to which the holder is entitled as a result of the Share Consolidation. Non-registered shareholders holding their Subordinate Voting Shares or Common Shares through a bank, broker or other nominee are encouraged to contact their nominee for further information.

Further details on the Share Consolidation are contained in the management information circular of the Company dated May 15, 2020 (the **“Circular”**), which has been filed and is available under the Company’s profile on SEDAR at www.sedar.com. Please review the Circular for the specific terms and conditions of the Share Consolidation. The letters of transmittal are also available under the Company’s SEDAR profile at www.sedar.com.

About Dream Unlimited Corp.

Dream is a leading developer of exceptional office and residential assets in Toronto, owns stabilized income generating assets in both Canada and the U.S., and has an established and successful asset management business, inclusive of \$9 billion of assets under management across three Toronto Stock Exchange listed trusts and numerous partnerships. We also develop land and residential assets in Western Canada for immediate sale. Dream expects to generate more recurring income in the future as its urban development properties are completed and held for the long term. Dream has a proven track record for being innovative and for our ability to source, structure and execute on compelling investment opportunities. For more information please visit: www.dream.ca.



Forward Looking Information

This press release may contain forward-looking information within the meaning of applicable securities legislation, including, but not limited to, statements with respect to the timing for the trading of the post-consolidation Subordinate Voting Shares on the TSX. 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 July 2, 2020. 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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