



DREAM UNLIMITED CORP. RENEWS NORMAL COURSE ISSUER BID AND ANNOUNCES AUTOMATIC SECURITIES PURCHASE PLAN

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.

FOR IMMEDIATE RELEASE

TORONTO, SEPTEMBER 17, 2020, Dream Unlimited Corp. (TSX: DRM) (TSX:DRM.PR.A) (“Dream”) announced today that the Toronto Stock Exchange (the “**TSX**”) accepted a notice filed by Dream to renew its prior normal course issuer bid for a one year period. Under the bid, Dream will have the ability to purchase for cancellation up to a maximum of 2,604,395 of its Class A Subordinate Voting Shares (representing 10% of Dream’s public float of 26,043,950 Class A Subordinate Voting Shares) through the facilities of the TSX. The bid will commence on September 21, 2020 and remain in effect until the earlier of September 20, 2021 or the date on which Dream has purchased the maximum number of Class A Subordinate Voting Shares permitted under the bid. Daily repurchases will be limited to 25,412 Class A Subordinate Voting Shares, representing 25% of the average daily trading volume of the Class A Subordinate Voting Shares on the TSX during the last six calendar months (being 101,650 Class A Subordinate Voting Shares), other than purchases pursuant to applicable block purchase exceptions. As of September 11, 2020, the number of issued and outstanding Class A Subordinate Voting Shares is 44,416,974.

In connection with the renewal of its normal course issuer bid, Dream has established an automatic securities purchase plan (the “**Plan**”) with its designated broker to facilitate the purchase of Class A Subordinate Voting Shares under the normal course issuer bid at times when Dream would ordinarily not be permitted to purchase its Class A Subordinate Voting Shares due to regulatory restrictions or self-imposed blackout periods. Purchases will be made by Dream’s broker based upon the parameters prescribed by the TSX and the terms of the parties’ written agreement. Outside of such restricted or blackout periods, the Class A Subordinate Voting Shares may also be purchased in accordance with Management’s discretion. The Plan has been pre-cleared by the TSX and will terminate on September 20, 2021.

Dream has renewed its normal course issuer bid because it believes that Class A Subordinate Voting Shares may become available during the period of the bid at prices that would make the purchase of such Class A Subordinate Voting Shares for cancellation in the best interests of Dream and its shareholders.

Dream sought and received approval from the TSX on September 17, 2019 to purchase up to 6,604,023 Class A Subordinate Voting Shares for the period from September 20, 2019 to September 19, 2020. On July 2, 2020, Dream announced a share consolidation of all of the issued and outstanding Class A Subordinate Voting Shares in the capital of Dream. Upon completion of the share consolidation, the maximum number of Class A Subordinate Voting Shares permitted under the bid was 3,302,011. Under this bid and up until September 11, 2020, Dream has purchased for cancellation 1,917,007 Class A Subordinate Voting Shares through the facilities of the TSX at a weighted average price per Class A Subordinate Voting Share of \$15.13 for a total cost of approximately \$36.8 million. Please note that the amount of Class A Subordinate Voting Shares repurchased under the bid was in line with both Management and Board of Directors’ strategy with respect to the use of capital for Class A Subordinate Voting Share repurchases. Furthermore, the amount of Class A Subordinate Voting Shares that can be repurchased

in the market under the TSX rules on a daily basis are subject to various trading restrictions which impact the amount that can be repurchased on a daily basis.

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 \$8 billion of assets under management across three Toronto Stock Exchange listed trusts and numerous partnerships. Dream also develops 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.

Forward Looking Information

This press release may contain forward-looking information within the meaning of applicable securities legislation, including with respect to future purchases of Class A Subordinate Voting Shares by Dream. 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 risks and uncertainties include, but are not limited to general and local economic and business conditions, uncertainties surrounding the COVID-19 pandemic, 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 September 17, 2020. Dream does not undertake to update any such forward looking information whether as a result of new information, future events or otherwise. Additional information about these assumptions and risks and uncertainties is disclosed in filings with securities regulators filed on SEDAR (www.sedar.com).

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