



DREAM UNLIMITED CORP. ANNOUNCES \$50 MILLION EQUITY OFFERING

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TORONTO, April 8, 2014, DREAM Unlimited Corp. (TSX: DRM and DRM.PR.A) ("DREAM") announced today that it has entered into an agreement to sell 3,200,000 Class A subordinate voting shares ("Shares") on a bought deal basis at a price of \$15.70 per Share to a syndicate of underwriters led by TD Securities Inc. for gross proceeds of \$50,240,000. In addition, DREAM has granted the underwriters an over-allotment option, exercisable for a period of 30 days following closing, to purchase up to an additional 480,000 Shares which, if exercised, would increase the gross offering size to \$57,776,000. The offering is scheduled to close on or about April 29, 2014, and is subject to regulatory approval.

The net proceeds of the offering will be used by DREAM to invest, indirectly through its 70% owned subsidiary, DREAM Asset Management Corporation ("DAM"), in land development and housing and condominium development activities, to fund renewable power projects under contract and for general corporate purposes. DAM has a number of acquisitions under contract which it anticipates funding over the next several months. In particular, a portion of the net proceeds of the offering, together with cash on hand in DAM, may be used to make payments on approximately 1,000 acres of land in Western Canada this year for approximately \$50 million (as previously disclosed) and payments on an additional 358 acres of land currently under contract in Saskatoon for approximately \$10 million; and to fund approximately \$19 million in renewable power projects currently under contract.

DAM also entered into an agreement to acquire an interest in a new development project in Ottawa's National Capital Region. Specifically, DAM has agreed to acquire a 50% interest in the limited partner and a 35% interest in the general partner of a partnership that has the right to acquire 37 acres of land in the National Capital Region consisting of Albert Island and Chaudière Island plus lands along the Gatineau waterfront. This land area is larger than the Distillery District and the Pan Am Athletes Village project combined. This acquisition and, in turn, DAM's investment in the partnership, is subject to customary conditions, including the obtaining of required zoning approvals.

DREAM will invest the net proceeds of the offering into preference shares and common shares of DAM. The preference shares of DAM will have terms similar to DREAM's outstanding first preference shares, Series 1 (TSX: DRM.PR.A), except for the conversion feature, and will have a subscription price equal to the market price of DREAM's first preference shares, Series 1 (\$7.45 per preference share for a total of approximately \$44.7 million). The remaining net proceeds of the offering will be used by DREAM to subscribe for additional common shares of DAM. Amounts paid by DAM on these new preference shares to be owned by DREAM will provide DREAM with an improved ability to fund dividend payments, any potential redemption requests or amounts due at maturity of its first preference shares, Series 1 by effectively mirroring the preference shares in the capital structure of DAM with the one currently in DREAM. Proceeds of the offering are not intended to be used to fund redemptions of any preference shares. Following the completion of DREAM's equity offering and DREAM's additional investment in DAM, a corporation controlled by Michael Cooper will continue to have the right to exchange its DAM shares into approximately 34.2 million Class A subordinate voting shares of DREAM, representing a decrease from a 31.3% to a 30.3% equity interest in DREAM, on the basis that DREAM's first preference shares, Series 1 will be repaid in cash.

This press release is not an offer of securities for sale in the United States. The Shares being offered have not been and will not be registered under the United States Securities Act of 1933 and accordingly are not being offered for sale and may not be offered, sold or delivered, directly or indirectly within the United States, its possessions and other areas subject to its jurisdiction or to, or for the account or for the benefit of a U.S. person, except pursuant to an exemption from the registration requirements of that Act.



About DREAM:

DREAM is one of Canada's leading real estate companies with approximately \$13 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 three TSX-listed real estate investment trusts, investments in 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. 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, 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 April 8, 2014. 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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