



May 16, 2017

Dear Shareholder:

The board of directors ("**Board**") of Sage Properties Corp. ("**Sage**") believes in the importance of allowing Sage's shareholders (the "**Shareholders**") to have a say in determining the commercial option to be pursued by Sage and proposed amendments to the Articles and By-Laws of Sage.

In order for Shareholders to have their say, it is important that all Shareholders participate at the meeting (the "**Meeting**") of the Shareholders to be held at the:

**Executive Royal Hotel Edmonton Airport
8450 Sparrow Drive, Leduc, Alberta
May 26, 2017, at 12:00 p.m. (Mountain Daylight Time)**

You can participate by either attending the Meeting in person or by submitting the completed form of proxy that you received from Sage with the Notice of Meeting and Management Information Circular dated April 21, 2017 (the "**Information Circular**").

To be effective, proxies must be received by Alliance Trust Company, 1010, 407 – 2nd Street SW, Calgary, Alberta, T2P 2Y3 or by facsimile to 403-237-6181 by 12:00 p.m. on Wednesday, May 24, 2017. If you are unsure whether you will be able to attend, we encourage you to submit the completed form of proxy prior to the deadline. If you submit a proxy and then decide you would like to attend and vote at the Meeting in person, you can revoke your proxy by giving written notice at the Meeting to the Chairman. Shareholders are encouraged to review the Information Circular carefully before submitting the proxy forms.

Sage's By-Laws require that Shareholders holding more than 50% of the shares of Sage are present in person or represented by proxy at the Meeting. If not enough Shareholders are present in person or represented by proxy at the Meeting, Sage will be required to adjourn the Meeting and re-schedule the Meeting at considerable cost to Sage (and indirectly to Shareholders).

We strongly encourage you to have your say in Sage's future by voting in person at the Meeting or by completing the proxy provided by Sage. If you have any questions please contact Sage at 403-478-9661 or by email at info@sageproperties.ca.

We thank you for your understanding and ask for your continued support as we endeavour to fulfill Sage's mandate.

Kind regards,

(signed) "*Sandra Jory*"

Sandra Jory
Chairman of the Board
Sage Properties Corp.