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Dear Shareholder,

Sage Properties Corp. (“Sage”) wishes to advise that Scott McCourquodale has stepped down as CEO and Sage board member effective August 30, 2019. Mr. McCourquodale served in these roles at Sage for approximately three years. The board of directors of Sage thanks Mr. McCourquodale for his contributions to the company and wishes him well on his future endeavours. Sage does not expect to obtain a replacement for Mr. McCourquodale. The board of directors believes it can carry out its current value maximizing mandate within the current management team.

If you have any questions, please contact Sage at 403-478-9661 or by email at info@sageproperties.ca.

Sincerely yours,

Sandra Jory, CPA, CA
Board Chair
Sage Properties Corp.