



August 27, 2021

Dear Shareholder,

On behalf of Sage Properties Corp ("Sage") and the Board of the Directors of Sage ("Board"), we are pleased to provide you with the following updates:

**A. Sale of Bare Lands**

We are very excited to announce that Sage has entered into an unconditional sales agreement for Sage's bare land (approximately 60 acres). The sale will close on December 15, 2021. Additional information on the transaction will be provided with the 2021 Annual General Meeting ("AGM") information circular.

**B. 2021 Annual General Meeting**

Sage is required to hold an AGM within 15 months of its last meeting which was held in November 2020. Plans are tentatively being made to hold the meeting, with an option to attend either in person or virtually, in November 2021. We are currently working on finalizing the date and will provide an update in September on the timing of the mail out of the information circular and the meeting date.

Thank you for your continued support.

Sincerely yours,

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