

Notice of Annual and Special Meeting of Shareholders to be held on Friday, September 7, 2018

The annual and special meeting (the “Meeting”) of the (the “Shareholders”) of Class A Common Shares (“Shares”) of Sage Properties Corp. (“Sage”) will be held in the Lancaster Ballroom located at the Executive Royal Hotel Edmonton Airport, 8450 Sparrow Dr, Leduc, AB, T9E 7G4 on Friday, September 7, 2018 at 1:00 pm (Mountain Daylight Time) to:

1. receive and consider Sage’s financial statements for the fiscal period ended March 31, 2018, together with the report of the auditors;
2. elect six directors;
3. appoint the auditors and authorize the directors to fix the auditors remuneration;
  1. (a) increase the maximum number of directors from six (6) to eight (8);
  2. (b) add a minimum number of directors of six (6);
  3. (c) permit the directors of Sage, between annual general meetings, to appoint one or more additional directors of Sage to serve until the next annual general meeting, with such number of additional directors not to exceed 1/3 of the number of directors who held office at the expiration of the last annual meeting of Sage, consider, and if thought advisable, with or without variation, to approve a special resolution to amend the articles of the Sage to the full text of which is set forth in Appendix A to the accompanying Information Circular;
4. consider and, if thought advisable, with or without variation, to approve a special resolution to lower the quorum requirement for Shareholder meetings in the By-Laws of the Sage from 50% of the Shares entitled to be voted at such meeting to 25% of the Shares entitled to be voted at such meeting being present in person or by proxy, the full text of which is set forth in Appendix B to the accompanying Information Circular; and
5. transact such other business as may properly be brought before the Meeting or any adjournment thereof.

The specific details of the matters proposed to be put before the Meeting are set forth in the management information circular (“Information Circular”) accompanying this notice.

Each Share entitled to be voted at the Meeting will entitle the holder to one vote at the Meeting and each Shareholder shall be permitted to vote their Shares, or any portion thereof, in favour of each of the resolutions that are considered at the Meeting.

The record date (the “Record Date”) for the determination of Shareholders entitled to receive notice of and to vote at the Meeting is August 14, 2018. Only Shareholders whose names have been entered in the register of Shareholders on the close of business on that date will be entitled to receive notice of and to vote at the Meeting, provided that, to the extent a holder of Shares transfers the ownership of any Shares after the Record Date and the transferee of such Shares establishes ownership of such Shares and demands, not later than ten (10) days before the Meeting, to be included in the list of Shareholders eligible to vote at the Meeting, such transferee will be entitled to vote such Shares at the Meeting.

A Shareholder may attend the Meeting in person or may be represented by proxy. Shareholders who are unable to attend the Meeting or any adjournment or postponement thereof in person are requested to date, sign and return the accompanying form of proxy for use at the Meeting or any adjournment thereof. To be effective, the enclosed proxy must be received by Alliance Trust Company, 1010, 407 – 2nd Street SW, Calgary, Alberta, T2P 2Y3. Alternatively, you may vote by internet using the 12 digit control number located at the bottom of your proxy at [www.alliancetrust.ca/shareholders](http://www.alliancetrust.ca/shareholders) or by facsimile to 403-237-6181 at least 48 hours (excluding Saturdays, Sundays and holidays) prior to the time set for the Meeting or any adjournment thereof. A person appointed as a proxyholder need not be a Shareholder. Shareholders who



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are planning on returning the accompanying form of proxy are encouraged to review the Information Circular carefully before submitting the proxy form(s).

Dated at the City of Leduc, in the Province of Alberta, this 8th day of August, 2018.

Yours very truly,

(signed) "Sandra Jory"  
Sandra Jory  
Chair of the Board of Directors Sage Properties Corp.