



Dear Shareholder,

This email is to inform you that the Notice of Redemption package has been mailed out to shareholders on November 3rd, 2020. If you have not received your package by November 10th, 2020, please contact Alliance Trust Company directly by phone at 403.237-6111 or by email at inquiries@alliancetrust.ca.

The Redemption package contains the following:

- Notice of Redemption, detailing the process to be followed by any shareholder who wishes to redeem its Class A Common Shares.
- A DRS document that indicates the total number of shares held.

We encourage shareholders to review the Notice of Redemption as soon as possible. The deadline for submitting the Redemption Acceptance Form is December 11th, 2020.

2020 AGM REMINDER

The annual shareholders meeting will be held in a virtual only format via live audio webcast online at <https://web.lumiagm.com/413563630> on Saturday, November 28, 2020 at 1:00 p.m. MST. This webcast will be accessible on any device that can connect to the internet. If internet access is unavailable, a dial-in number has been established for the Meeting. The number will be "Listen Only", and Shareholders will not be able to vote if they are dialing in. Therefore, we encourage shareholders who will be dialing in to vote their Instrument of Proxy prior to the AGM. The dial-in details are as follows:

Phone number: 1-855-703-8985

Meeting ID: 933 7235 7070

Passcode: 643356

The board of directors of Sage strongly recommends that all Shareholders participate in the Meeting (either by attending virtually or by submitting a proxy in advance of the Meeting) to reduce the risk of rescheduling in the event Sage's 25% quorum requirement is not met. The Instrument of Proxy must be received by Alliance Trust Company at 1010, 407 – 2nd Street SW, Calgary, Alberta T2P 2Y3 at least 48 hours (excluding Saturdays, Sundays and holidays) prior to the time set for the Meeting or any adjournment thereof. Alternatively, prior to the Proxy deadline, you may vote via internet using the 12 digit control number located at the bottom of the Form of Proxy at www.alliancetrust.ca/shareholders or by facsimile to 403-237-6181.

If you have any questions, please contact Sage by email at info@sageproperties.ca.

Sincerely yours,

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