

## Sage Properties Corp. agrees to Sell Prince of Peace Senior Living Facilities

**Calgary, AB** – July 17, 2023 – Sage Properties Corp. (“Sage”) today announced it has signed a definitive agreement to sell the Prince of Peace senior living facilities to Shepherd’s Garden Trust (“SGT”), a wholly owned entity of Shepherd’s Care Foundation, a leading faith-based provider of continuing care services in Edmonton and Barrhead.

Located just outside the City of Calgary in Rocky View County, the seniors’ residences at Prince of Peace Harbour & Manor consist of 32 memory care suites and 159 studio/one-bedroom assisted living suites.

The transaction has been approved by the Sage board of directors and remains subject to customary closing conditions including Sage shareholder and regulatory approvals. The transaction is targeted to close in September 2023.

“The board of directors is pleased to announce the sale of Prince of Peace Harbour & Manor as Shepherd’s Garden Trust is recognized as being of high-quality seniors’ accommodation services in Alberta’s continuing care sector,” Sage Executive Board Chair Sandra Jory.

Ms. Jory emphasized that all Prince of Peace residents, families, and employees can expect the transition to be seamless, adding that it is anticipated that all staff and senior management will be retained by SGT.

KPMG Ltd. acted as the exclusive financial advisor for Sage Properties Corp.

*For further information please contact:*

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**Shepherd’s Gardens Trust** is a leader in providing independent living options that enrich the lives of adults aged 55+ in the Edmonton metropolitan region. Rooted in the Christian community, we provide comfortable, safe homes build vibrant communities for our residents by providing access to recreational programming and meaningful spiritual support. Together with our partner, Shepherd’s Care Foundation, we aspire to offer age-in-place options that cover the full spectrum of care, supporting comfort and convenience in the transition as our residents’ needs change. For more information see [www.shepherdsgarden.ca](http://www.shepherdsgarden.ca)

**\*Forward-Looking Statements**

Certain statements contained in this release are forward-looking in nature, including, without limitation, with respect to expectations regarding the anticipated timing for completion of the transaction, the seamless transition for all Prince of Peace residents, families, and employees, and the retention of all staff and senior management by SGT. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or are not statements of historical fact should be viewed as "forward-looking statements". Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Sage to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements including, without limitation, risks relating to the failure of the parties to satisfy, in a timely manner, the conditions to the closing of the transaction.

There can be no assurance that such forward-looking statements will prove to be accurate as actual results and future events could vary or differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements contained in this release. The forward-looking statements contained herein are expressly qualified by this cautionary statement.

Forward-looking statements are made based on management's beliefs, estimates and opinions on the date the statements are made and Sage undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable law.

