

PLATINUM EQUITIES CLASS ACTION

Notice of Certification

This Notice may affect your rights. Please read it carefully.

WHAT IS THE CLASS ACTION ABOUT?

On **May 4th, 2015**, the Alberta Court of Queen's Bench (the Court) certified *John Starratt et al v. Riaz Mamdani et al.* (Action No. 1201-08069) as a class proceeding (the Class Action).

The Class Action has 21 sub-classes and concerns the following real-estate developments, trusts, and mortgage corporations (referred to as "**Investment Projects**"):

1. Qualia 1 – Plaza 14 (811 – 14th Street NW, Calgary, Alberta)
2. Qualia 2 – First Street Plaza (138 – 4th Avenue SE, Calgary, Alberta)
3. Qualia 3 – Eleven Eleven (1111- 11th Avenue SW, Calgary, Alberta)
4. Qualia 4 – 926/Parallel (926 – 5th Avenue SW and 1040 – 7th Avenue SW, Calgary, Alberta)
5. Qualia 5 – Dominion (906 -12th Avenue SW, Calgary, Alberta)
6. Qualia 6 – Sunpark/Pemberton (40 Sunpark Plaza Calgary, Alberta and 744 West Hastings Street, Vancouver, British Columbia)
7. Qualia 7 – Ithacan (614 – 6th Avenue SW, Calgary, Alberta)
8. Qualia 8 – Optima (744 – 4th Avenue SW, Calgary, Alberta)
9. Barron Building (610 – 8th Street SW, Calgary, Alberta)
10. Deerfoot Court (1144 – 29th Avenue NE, Calgary, Alberta)
11. Fish Creek West (37th Street and 146th Avenue SW, Calgary, Alberta)
12. Franklin Crossing (1411 - 33rd Street NE, Calgary, Alberta)
13. Greenbriar (222 Greenbriar Place NW, Calgary, Alberta)
14. Greenwich Park (17th Avenue & 85th Street SW, Calgary, Alberta)
15. Langdon (Condominium Plan 0011878, Units 1, 5, 6, and 7)
16. Leben REIT (534 – 17th Avenue SW, Calgary, Alberta)
17. Lucaya (1161 Sunset Drive, Kelowna, British Columbia)
18. Platinum Investment Trust
19. Platinum Lands (Meridian 4, Range 27, Township 23, Section 8; SW/NE/SE quarters 9, 17, NW/SW quarters)
20. PMIC 1
21. PMIC 2

The Class Action alleges, among other things, that the Defendants, individually or in combination, for the various investments for each sub-class:

- unlawfully conspired to benefit themselves;
- were negligent and breached the terms of their respective agreements with Investors;
- made misrepresentations in the offering memoranda or other investment information given to Investors;
- Breached their fiduciary duties, where applicable, to Investors.

The Class Action seeks for each investment pertaining to each sub-class, among other things:

- an accounting of every transaction and an award of damages for investment proceeds that investors should have received from the investment but did not;
- The return of capital invested in each investment which has not already been paid back;
- Damages representing income raised by the investment projects but not paid to investors;
- Special damages;
- Punitive and aggravated damages;
- Pre-judgment interest.

HOW DO I KNOW IF I AM A MEMBER OF THE CLASS?

You are a member of this class if you:

- (a) invested in one or more of the 21 investment projects listed above;
- (b) have not divested this investment or had your investment funds returned in full; and
- (c) are not a defendant to this Class Action or related party (including a subsidiary, parent corporation, officer or director of one of the defendant companies, relative of an individual defendant, etc.)

WHO ARE REPRESENTING MY INTERESTS?

The court has appointed the following persons as Representative Plaintiffs for each Investment Project:

Qualia 1 – Plaza 14
John Starratt

Qualia 2 – First Street Plaza
Paula Henriques

Qualia 3 – Eleven Eleven
Colin Brown

Qualia 4 – 926/Parallel
Charmaine Bucknor

Qualia 5 – Dominion
Deepak Saini

Qualia 6 – Sunpark/Pemberton
Warren Nelson

Qualia 7 – Ithican
Karen Shadlock

Qualia 8 – Optima
Paul Radder

Barron Building
Barb Wilkinson

Deerfoot Court
Jamie Oschipok

Fish Creek West
Colin O'Brien

Franklin Crossing
Sam Backlin

Greenbriar
Craig Bisschop

Greenwich Park
Donald Dennis

Langdon Simon
Okkerse

Leben REIT
Charmaine Bucknor

Lucaya
Simon Okkerse

Platinum Investment Trust
Simon Okkerse

Platinum Lands
Len Grant

PMIC 1
Dinesh Saini

PMIC 2
Siva Karatholuvu

The Representative Plaintiffs can be contacted c/o Class Counsel (see contact information).

WHAT DOES THIS MEAN FOR ME?

Automatic inclusion: If you are a class member, and you wish to participate in the Class Action, then you do not need to do anything more at this stage. You are automatically included in the class.

Fee arrangement: A number of investors have agreed to fund the Class Action and pay associated legal costs and disbursements and are considered “**TIER 1**” investors. They will seek reimbursement of these expenses at a settlement or judgment stage, and will be entitled to a preferential share of any proceeds obtained for each subclass. Any such reimbursement will require Court approval.

Any judgment or settlement will be binding on you: Each class member who does not opt-out of the Class Action will be bound by the terms of any judgment on the common issues or any settlement approved by the Court.

WHAT DO I DO IF I DO NOT WANT TO PARTICIPATE IN THE CLASS ACTION?

If you do **not** want to participate in the Class Action, then you must provide Class Counsel, by email or letter, a completed Opt-Out Form or a signed written request to opt-out of the class proceeding. Class Counsel's contact information is set out below.

The tentative deadline for opting out is **July 3, 2017**. Investors who do not opt-out on or before this date will be deemed to be members of the class.

WHO DO I CONTACT IF I HAVE QUESTIONS?

Information about the Class Action is available at <http://www.mnllp.ca/current-cases/platinum-equities>

If you have further questions, you can contact Class Counsel:

McGuigan Nelson LLP
205, 625 11th Ave SW
Calgary, Alberta T2R 0E1

E-mail: Kevin@mnllp.ca
Phone: 403.265.7744
Fax: 403.265.7528

Re: Platinum Equities Class Action

PLATINUM EQUITIES CLASS ACTION
OPT-OUT FORM

THIS IS NOT A CLAIM FORM. Sign this form if you wish to **EXCLUDE** yourself from the Platinum Equities Class Action litigation and any settlements or judgments related to that litigation. For more information on the Platinum Class Action, please visit:

<http://www.mnllp.ca/current-cases/platinum-equities>

A completed opt-out form must be submitted to Class Counsel, postmarked no later than the tentative deadline of **July 3rd, 2017**, at the following address:

McGuigan Nelson LLP
205, 625 11th Ave S.W.
Calgary, Alberta T2R 0E1

E-mail: Kevin@mnllp.ca
Phone: 403.265.7744
Fax: 403.265.7528

Re: Platinum Equities Class Action

Please provide the following personal information. This will allow us to correctly register your decision to opt-out of the Platinum Class Action.

Last Name: _____ Middle Initial _____ First Name _____

Company Name (if investment purchased _____
through a corporation)

Telephone Number: (W) _____ (C) _____

E-mail address: _____

Mailing address: Unit _____ Street _____ City _____

Province _____ Postal Code _____

Agreement and Understanding:

I understand that the Platinum Equities Class Action is brought on behalf of all persons who invested in one or more of the following real estate investment schemes, excluding all persons who divested this investment and had their investment funds returned in full (the **'Investors'**):

- | | |
|---|--|
| 1. Qualia 1 – Plaza 14 (811 – 14 th Street NW, Calgary, Alberta) | 11. Fish Creek West (37 th Street and 146 th Avenue SW, Calgary, Alberta) |
| 2. Qualia 2 – First Street Plaza (138 – 4 th Avenue SE, Calgary, Alberta) | 12. Franklin Crossing (1411 33 rd Street NE, Calgary, Alberta) |
| 3. Qualia 3 – Eleven Eleven (1111- 11 th Avenue SW, Calgary, Alberta) | 13. Greenbriar (222 Greenbriar Place NW, Calgary, Alberta.) |
| 4. Qualia 4 – 926/Parallel (926 – 5 th Avenue SW and 1040 – 7 th Avenue SW, Calgary, Alberta.) | 14. Greenwich Park (17 th Avenue & 85 th Street SW, Calgary, Alberta) |
| 5. Qualia 5 – Dominion (906 -12 th Avenue SW, Calgary, Alberta) | 15. Langdon (Condominium Plan 0011878, Units 1, 5, 6, and 7) |
| 6. Qualia 6 – Sunpark/Pemberton (40 Sunpark Plaza Calgary, Alberta and 744 West Hastings Street, Vancouver, British Columbia) | 16. Leben REIT (534 – 17 th Avenue SW, Calgary, Alberta) |
| 7. Qualia 7 – Ithacan (614 – 6 th Avenue SW, Calgary, Alberta) | 17. Lucaya (1161 Sunset Drive, Kelowna, British Columbia) |
| 8. Qualia 8 – Optima (744 – 4 th Avenue SW, Calgary, Alberta) | 18. Platinum Investment Trust |
| 9. Barron Building (610 – 8 th Street SW, Calgary, Alberta) | 19. Platinum Lands (Meridian 4, Range 27, Township 23, Section 8; SW/NE/SE quarters 9, 17, NW/SW quarters) |
| 10. Deerfoot Court (1144 – 29 th Avenue NE, Calgary, Alberta) | 20. PMIC 1 |
| | 21. PMIC 2 |

I understand that, in this class definition, "person" includes any individual partnership, corporation, cooperative, communal organization, trust, band or other association that invested in the above investment projects, but excludes the Defendants, or parties related to the Defendants (including a subsidiary, parent corporation, officer or director of one of the defendant companies, relative of an individual defendant, and so forth).

I certify that I am an Investor. I certify that I currently hold, either personally or through a legal entity that I control (complete as applicable to you):

Qualia 1 – Plaza 14 (811 – 14th Street NW, Calgary, Alberta)

_____ Units of Qualia Real Estate Investment Fund Limited Partnership
_____ Shares of Qualia Real Estate Investment Fund Ltd.

Qualia 2 – First Street Plaza (138 – 4th Avenue SE, Calgary, Alberta)

_____ Units of Qualia Real Estate Investment Fund II Limited Partnership

Qualia 3 – Eleven Eleven (1111- 11th Avenue SW, Calgary, Alberta)

_____ Units of Qualia Real Estate Investment Fund III Limited Partnership
_____ Shares in Trust Haven Inc.

Qualia 4 – 926/Parallel (926 – 5th Avenue SW and 1040 – 7th Avenue SW, Calgary, Alberta)

_____ Units of Qualia Real Estate Investment Fund IV Limited Partnership
_____ Shares in Citi Centre Investments Inc.

Qualia 5 – Dominion (906 -12th Avenue SW, Calgary, Alberta)

_____ Units of Qualia Real Estate Investment Fund V Limited Partnership
_____ Shares in Building 906 Investments Ltd.

Qualia 6 – Sunpark/Pemberton (40 Sunpark Plaza Calgary, Alberta and 744 West Hastings Street, Vancouver, British Columbia)

_____ Units of Qualia Real Estate Investment Fund VI Limited Partnership
_____ Shares in Qualia VI Investments Ltd.

Qualia 7 – Ithacan (614 – 6th Avenue SW, Calgary, Alberta)

_____ Units of Qualia Real Estate Investment Fund VII Limited Partnership

Qualia 8 – Optima (744 – 4th Avenue SW, Calgary, Alberta)

_____ Units of Qualia Real Estate Investment Fund VIII Limited Partnership

Barron Building (610 – 8th Street SW, Calgary, Alberta)

_____Units of Barron Building Redux Ltd.

Deerfoot Court (1144 – 29th Avenue NE, Calgary, Alberta)

_____Units of Deerfoot Court Real Estate Income Fund Limited Partnership

_____Shares of Deerfoot Court Registered Investments Ltd.

Fish Creek West (37th Street and 146th Avenue SW, Calgary, Alberta)

_____Units of Fish Creek West Investments Limited Partnership

- Class “B” Common Shares of Fish Creek West RRSP Investments Ltd.

Franklin Crossing (1411 - 33rd Street NE, Calgary, Alberta)

_____Units of Franklin Industrial Limited Partnership

Greenbriar (222 Greenbriar Place NW, Calgary, Alberta)

_____Units of Greenbriar Real Estate Investment Fund Limited Partnership

Greenwich Park (17th Avenue & 85th Street SW, Calgary, Alberta)

_____Units of Platinum 5 Acres And A Mule Limited Partnership

- Class “B” Shares of Greenwich Registered Investments Ltd.

_____Bonds of Greenwich Registered Capital Ltd.

Langdon (Condominium Plan 0011878, Units 1, 5, 6, and 7)

_____Units of Langdon Crossing Limited Partnership

Leben REIT (534 – 17th Avenue SW, Calgary, Alberta)

_____Units of Leben Real Estate Investment Trust

Lucaya (1161 Sunset Drive, Kelowna, British Columbia)

_____Shares of Lucaya Registered Investments Ltd.

_____Bonds of Lucaya Registered Capital Ltd.

_____Units of Lucaya Limited Partnership

Platinum Investment Trust

_____ Units of Platinum Investment Trust

Platinum Lands (Meridian 4, Range 27, Township 23, Section 8; SW/NE/SE quarters 9, 17, NW/SW quarters)

- _____ Class "B" shares of Platinum Lands Registered Investment Corporation
_____ Bonds of Platinum Lands Registered Capital Corporation

PMIC 1

_____ Class "C" shares of Platinum Mortgage Investment Corporation Investments Ltd.

PMIC 2

_____ Class "C" shares of Platinum Mortgage Investment Corporation Investments II Ltd.

NOTE: IF YOU BELIEVE YOU HAVE INVESTED IN ANY OF THE ABOVE PROJECTS BUT THE CORPORATION, PARTNERSHIP, OR TRUST FUND YOU INVESTED IN IS NOT LISTED ABOVE, YOU MAY STILL BE A CLASS MEMBER. PROVIDE ALL SUPPORTING DOCUMENTATION DETAILING YOUR INVESTMENT IN THE APPLICABLE PROJECT

I certify that I have enclosed all supporting documentation for my Investment in my possession or control with this opt-out form.

I acknowledge and agree that the Class Counsel may disclose all information relating to this opt-out to the Alberta Court of Queen's Bench and the lawyers for the parties in the Platinum Equities Class Action.

I certify that the information provided and the representations made in this opt-out form are true and correct to the best of my knowledge, information and belief;

I understand that by signing this form I am opting-out of the Platinum Equities Class Action. This means that:

- A. I do not want to be a part of the Platinum Equities Class Action;
- B. I will not be bound by any outcomes of the Platinum Equities Class Action; and
- C. I will be excluded from any settlements that may arise as a result of the Platinum Equities Class Action.

I understand that by signing this form I take full responsibility for obtaining my own legal advice with respect to any claim I may have against the Defendants.

I choose to OPT-OUT of the Platinum Equities Class Action:

Signature of the person completing this opt-out form

Date Signed: _____