

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 sub-class. 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 deadline for opting out is **September 30th, 2015**. 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
300, 1550 – 8th Street S.W.
Calgary, Alberta T2R 1K1

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

Re: Platinum Equities Class Action