

July 15, 2019

Investor Report for Q2 2019

Dear Chancery (Bradford) The Middleton Limited Partnership Investor:

We hope that you are enjoying this beautiful summer!

The work on the project continues and we are happy to report our significant progress over the second quarter of 2019:

1. We had a successful ground breaking event on June 21, 2019, which was attended by some of our investors, contractors, partners and our equity raise partner Tyche Global Financial, and also the Mayor, Deputy Mayor and Councillors of Ward 2 to Ward 6 of the Town of Bradford. We would like to thank the Town, our partners and our investors for all your support!
2. On July 5, 2019, we filed for our conditional building permit agreement with the Town of Bradford. The foundation permit has been issued today and ready for pick up!
3. We are very excited to announce that we will commence construction this week!
4. We have received discussion papers from the lenders on the construction financing and are working towards finalizing the terms with a goal of closing in September 2019.
5. We are in the process of the Phase II equity raise of up to \$6,350,000 and have closed two rounds for a total of \$4,175,000. We are working towards the closing of the third round in late July/early August.

Please see below the photos taken on the site for the ground breaking ceremony.



We will continue to issue quarterly updates with information on financing, construction, lease-up and operations as the project proceeds.

If you have any questions, please feel free to contact me (sarah@chanceryseniors.com) or our President, Jessica Zhang (jessica@chanceryseniors.com), directly with any questions.

Again, thank you for your investment in this project and have a wonderful day!

Sincerely,

Chancery (Bradford) The Middleton Limited Partnership



Sarah Cathrae
Managing Director