

Dear Redbricks Investors,

The turn of a new year provides an opportunity to reflect on the year past and look ahead to the future.

Last year started on a positive note with a 9% return to investors for the fiscal year ended Feb 28, 2018, which pushed total dividends paid since inception over \$10 million! It's shaping up to be another good year, as deployment has averaged close to 90% year-to-date.

The regulatory front turned less positive in the fall when the BC Securities Commission (BCSC) announced changes to the rules under which private capital can be raised in BC. We have offered investment in Redbricks without a middleman since Day 1, but this will come to an end with BCSC's changes.

In light of these changes, and as Redbricks' celebrates its 10th year this February, we are reminiscent of 2009. Back then, Redbricks was just getting started. We reached out to Mosaic trades, consultants, friends, and family to give them the opportunity to invest in Mosaic's success. As a sweetener (and to say thank you for taking the plunge!), we offered Redbricks shares at \$0.95 for a limited time. It was a resounding success.

For 2019, we've revived that offer as a thank you for an incredible decade. Redbricks shares are once again being offered at \$0.95 until February 15, 2019.

While the new restrictions on raising capital directly from investors will cause Redbricks to close its doors to new investment, Redbricks has a long horizon of continued operations ahead with over \$34 million of capital. Mosaic's project pipeline is deep and will provide plenty of deployment opportunities and returns to Redbricks investors for many years to come.

Act now if you want in. For more information, please contact Reid Pearce:

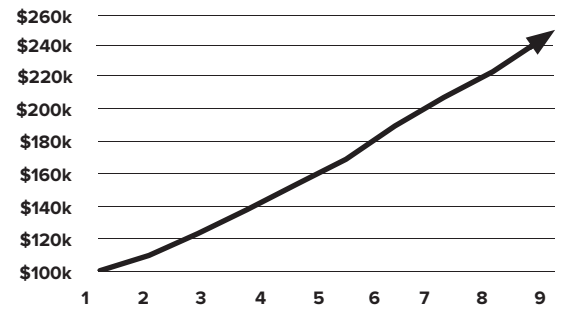
reid.pearce@gryphonhouse.ca 604 754 2694

FUND FACTS

Capitalization	\$34 million
Number of Loans in Portfolio	11
Performance	Year 9 (2018) 9.06%
	Year 8 (2017) 7.98%
	Year 7 (2016) 9.58%
	Year 6 (2015) 12.35%
	Year 5 (2014) 10.01%
	Year 4 (2013) 11.80%
	Year 3 (2012) 12.36%
	Year 2 (2011) 12.67%
	Year 1 (2010) 10.00%
	148% since inception 10.63% annualized

Historical Growth of 100,000

Assuming all distributions were invested in the DRIP program over the past 9 years



PROJECT: GARDNER
LOCATION: Abbotsford, BC
DESCRIPTION: Construction loan for 77 rowhomes located in the West Townline neighbourhood, just west of downtown Abbotsford.
FUNDED: October 2018
WEBSITE: mosaichomes.com/property/gardner



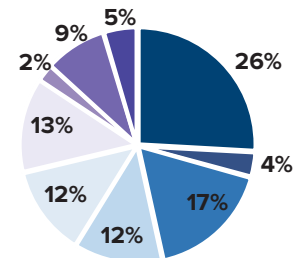
PROJECT: SEASIDE
LOCATION: Tsawwassen, BC
DESCRIPTION: Construction loan for Lot 1 and land and servicing loan for Lots 2-4 of a masterplanned community comprised of 285 rowhomes.
FUNDED: August 2017
WEBSITE: mosaichomes.com/property/seaside



PROJECT: FRASER
LOCATION: Burnaby, BC
DESCRIPTION: Acquisition and pre-construction loan for 131 presold rowhomes and condos on Burnaby Mountain. Construction starts Q1 2019.
FUNDED: December 2017
WEBSITE: mosaichomes.com/property/fraser

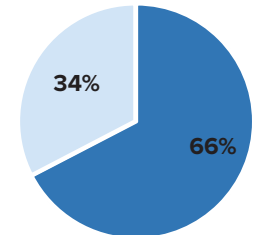
Location

- Vancouver
- Pitt Meadows
- Burnaby
- Port Moody
- Abbotsford
- Surrey
- Coquitlam
- Richmond
- Tsawwassen



Loan Type

- Construction
- Land



Product

- Rowhomes
- Condominiums
- Rental Apartments

