



**Securities
Commission**

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RECEIPT

Killam Properties Inc.

This is the receipt of the **Nova Scotia Securities Commission** for the **Short Form Prospectus** of the above Issuer dated November 23, 2011 (the prospectus).

This receipt also evidences that the **Ontario Securities Commission** has issued a receipt for the prospectus.

The prospectus has been filed under Multilateral Instrument 11-102 *Passport System* in **British Columbia, Alberta, Saskatchewan, Manitoba, Prince Edward Island, New Brunswick, and Newfoundland and Labrador**. A receipt for the prospectus is deemed to be issued by the regulator in each of those jurisdictions, if the conditions of the Instrument have been satisfied.

November 23, 2011

"Kevin Redden"

Kevin G. Redden
Director, Corporate Finance

SEDAR Project #01826064