SIENNA SENIOR LIVING INC.

TREASURY OFFERING OF COMMON SHARES

October 16, 2017

A preliminary short form prospectus containing important information relating to the securities described in this document has not yet been filed with the securities regulatory authorities in each of the provinces and territories of Canada. A copy of the preliminary short form prospectus is required to be delivered to any investor that received this document and expressed an interest in acquiring the securities.

There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final short form prospectus has been issued.

This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the preliminary short form prospectus, final short form prospectus and any amendment, for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.

ISSUER:	Sienna Senior Living Inc. (the "Company")
ISSUE:	5,731,000 common shares of the Company ("Shares")
AMOUNT:	$100,005,950
ISSUE PRICE:	$17.45 per Share.
OVER-ALLOTMENT OPTION:	The Underwriters will have an option to purchase up to an additional 15% of the Issue at the Issue Price to cover over-allotments, exercisable in whole or in part at any time until 30 days after Closing.
USE OF PROCEEDS:	The net proceeds of this offering will be used to partially fund the purchase of two Waterford Retirement Community residences located in Barrie and Kingston. In the event the Company is not able to close this acquisition, the Company will reallocate the proceeds to fund other potential acquisitions and for other general purposes.
DIVIDENDS:	Dividends are payable on a monthly basis. The first dividend Shares offered hereunder will be entitled to receive is the dividend expected to be paid on or about December 15, 2017 to shareholders of record on or about November 30, 2017.
LISTING:	The Shares trade on the Toronto Stock Exchange under the symbol "SIA". Application will be made to list the Shares offered hereunder on the Toronto Stock Exchange.
FORM OF OFFERING:	Public offering in all provinces and territories of Canada by way of a short-form prospectus. Private placement in the United States to "qualified institutional buyers" pursuant to Rule 144A of the U.S. Securities Act of 1933.
FORM OF UNDERWRITING:	Bought deal, subject to an underwriting agreement containing "disaster out", "regulatory out" and "material adverse change out" clauses running to Closing.
ELIGIBILITY FOR INVESTMENT:	Eligible for RRSPs, RESPs, RRIFs, RDSPs, TFSAs and DPSPs.
UNDERWRITING FEE:	4.00%
CLOSING:	November 3, 2017

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