



**FOR IMMEDIATE RELEASE**

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## **Element Lifestyle Retirement Announces Extension to Agreement to Purchase Property**

**July 24, 2017 - Vancouver, British Columbia. Element Lifestyle Retirement Inc.** ("Element" or the "Company") (TSX Venture Exchange: ELM) announces that, further to its press release dated April 28, 2017 which announced the Company had entered into an agreement to acquire a 1.96 acre property located at Bayview Place, Victoria, British Columbia (the "Lands") with a view to developing the Lands into a seniors' retirement community, subject to the completion of certain conditions, the Company and the vendor of the Lands have agreed to extend the date by which the Company is required to complete its due diligence investigations from July 23, 2017 to August 3, 2017. The additional time is required for the Company to conduct more in-depth due diligence work relating to excavation for the future development of the Lands. All other terms and conditions of the agreement remain unchanged. A deposit of \$250,000 that was originally due on or before July 24, 2017 will be due on or before August 3, 2017. The Company will provide further updates when available.

### **About Element Lifestyle Retirement Inc.**

Element was established in June 2013 in Vancouver, British Columbia and is in the business of providing specialized development expertise and flexible, innovative management services for intergenerational retirement communities. Since Element's inception, the Company's revenue model has been based on the development and management of third party assets in the "retirement community" space. The Company has now moved into the acquisition arena with the purpose of building a high-quality asset portfolio that is directly owned including real estate, purchasing potential existing operations and ultimately, operating the properties that the Company develops. The organization aspires to be one of the most respected aging-in-place retirement living specialists in North America, emphasizing the intergenerational "Continuum-of-Lifestyles" model, which encompasses a smooth, seamless transition for seniors from independence to assisted living to complex care, in an environment that integrates accommodation and activities for all ages, all in the same residential community. The management team of Element has several decades of experience developing and operating retirement communities.

### **ON BEHALF OF THE BOARD OF DIRECTORS ELEMENT LIFESTYLE RETIREMENT INC.**

*"Michael Diao"*

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For further information, please visit [www.elementlifestyleretirement.com](http://www.elementlifestyleretirement.com) or contact Investor Relations at (604) 676-1418.

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

**Forward Looking Statement Caution**

Certain information contained in this news release constitutes "forward-looking information" or "forward-looking statements" (collectively, "forward-looking information"). Without limiting the foregoing, such forward-looking information includes statements regarding the acquisition of the Lands, development of a project on the Lands, financing of the project proposed for the Lands, future revenues, assessing opportunities and advancing the Company's plans and any statements regarding the Company's business plans, expectations and objectives. *There can be no assurance that the Company will proceed to satisfy the conditions necessary to complete the acquisition of the Lands.* In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking information. Forward looking information should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. forward-looking information is based on information available at the time and/or the Company management's good faith belief with respect to future events and is subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond the Company's control. For additional information with respect to these and other factors and assumptions underlying the forward-looking information made in this news release, see the Company's most recent Management's Discussion and Analysis and financial statements and other documents filed by the Company with the Canadian securities commissions and the discussion of risk factors set out therein. Such documents are available at [www.sedar.com](http://www.sedar.com) under the Company's profile and on the Company's website, [www.elementlifestyleretirement.com](http://www.elementlifestyleretirement.com). The forward-looking information set forth herein reflects the Company's expectations as at the date of this news release and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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