



FOR IMMEDIATE RELEASE

Element Lifestyle Retirement Receives Opal Occupancy Permit

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November 27, 2019 – Vancouver, BC - Element Lifestyle Retirement Inc. (the “Company” or “Element”) (TSX.V: ELM) is pleased to announce that on October 31, 2019 it was granted its Occupancy Permit for ‘Opal by Element’ in the heart of Vancouver, B.C.

The \$106 million project (completed on budget) located in the core of Vancouver’s premier west side on the Cambie Corridor, spans an entire city block, on the south side of West King Edward between Yukon and Cambie, features spectacular views of downtown, mountains to the north and Queen Elizabeth Park to the south. The Opal Project comprises 142,000 sq. ft. of beautifully accented and specially designed quarters with stunning amenities housing 44 seniors’ residential condominium units, 56 seniors’ rental units and 30 seniors’ Complex Care units. The Opal Project incorporates the full spectrum of seniors’ lifestyles – from Independent Living condominium and rental suites to Complex Care – a distinctive, first-of-its-kind, aging-in-place retirement living concept. The project is fully sold out.

Element is currently closing sales of the condominium units and expect that all sales will be completed by the end of December 2019. Rental units will also be fully leased by the end of the year with a waiting list in place. Talents from the Culinary, Food & Beverage, Resident Services team have been fully retained and are looking forward to welcoming the residents over the next 60 days.

CEO Michael Diao comments “We are thankful to all of the people and trades who have made this project a success. We would also like to thank the City of Vancouver for their co-operation from the start of re-zoning all the way through to the completion of project.” Doug Wilson, CEO of Peak Construction Group, our General Contractor added “It’s been a pleasure working with Element’s professional management team. These type of projects are very intricate and demanding taking complete co-operation between management, contractor and all of the contributing trades.”

The Company is also pleased to announce that Mr. Ernie Hee, BA, LLB has been appointed Element’s Executive Vice President. He previously served as General Counsel for the Company from January 1, 2019. Ernie was a partner in a national law firm’s Vancouver office until December 31, 2018. He advised on all aspects of commercial real estate and corporate/commercial law, and had a varied client base which includes well known REITS, developers, pension funds, limited partnerships and private individuals. Ernie also acted for European real estate investors and has acted for prominent U.S. investors and real estate funds on various acquisitions in B.C.

Ernie has practiced law for over 40 years in Alberta and B.C. and has closed transactions totaling in excess of a billion dollars in his career. His skill as a negotiator and closer is well known in the real estate community. Ernie’s role within Element will be to assist the CEO in transactional completions in both Canada and China.

Michael Diao added “We look forward to working with Ernie and the legal and transactional skills he brings to Element. As the Company grows, these skills will be invaluable.”



CONTACT INFORMATION

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About Element Lifestyle Retirement

Element was established in June 2013 in Vancouver, British Columbia. It is in the business of providing specialized development expertise and flexible, innovative management services for senior retirement communities. The core business of Element is the development and management of third party assets in the "senior retirement community" space. Element aspires to be one of the most respected senior living specialists in North America, and to revolutionize the perception and experience of retirement and aging. Its brand differentiator, setting Element apart from others in the retirement industry, is the integration of two unique models: the "Continuum-of-Lifestyles" and "intergenerational living", encompassing a smooth, seamless transition for seniors from independence to assisted living to complex care, and programming to actively facilitate connection of residents to their families. The management team of Element, collectively, has over 50 years of experience developing and operating retirement communities.

ON BEHALF OF THE BOARD ELEMENT LIFESTYLE RETIREMENT INC.

Michael Diao, Chief Executive Officer and Director

Forward-looking Statement Caution

This news release contains "forward-looking information" within the meaning of applicable securities laws relating to development of Element's business, including statements regarding timing of site excavation, timing for applying for building permit, assessing opportunities and advancing the Company's plans. Although the Company believes in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. Readers are cautioned to not place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by these statements depending on, among other things, the risks associated with Element's business as disclosed in the Company's most recently filed MD&A. The statements in this news release are made as of the date of this release. The Company undertakes no obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

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