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## **Element Lifestyle Retirement Updates Opal and Aquara Projects**

**November 30, 2018, Vancouver, BC - Element Lifestyle Retirement Inc. (the “Company” or “Element”) (TSX.V: ELM)** announces that its Element-managed project, ‘OPAL by Element’ is 100% sold, and 100% reserved on its rental units. It has waitlists on all suite types, including care. OPAL is expected to welcome its first residents in late spring of 2019. The project is located in the Cambie Corridor, within 2 minutes' walk from the Skytrain station, and close to many retail amenities. Element is currently building its operations staff including an Executive Chef who will design and execute gastronomic excitement that inspires our residents to enjoy a culinary experience unique to the Seniors Housing Sector.

States Greg Condon, VP of Operations “I am exceptionally pleased to see things shaping up nicely. It is unprecedented in our industry to see this much interest so many months in advance of occupancy. It will certainly expedite our lease up and stabilization in comparison to other past projects.”

The company's fully managed project, AQUARA by element, is located by the harbour of Victoria West. Site drilling, blasting and excavation are approaching completion and coming in within budget. Project development is being partially funded by a Limited Partnership . The company recently received an award from the Private Capital Markets Association of Canada for its use of innovative financing in funding the project. The General Partner is a wholly owned subsidiary of Element Lifestyle Retirement. The offer allows our limited partners the opportunity to capitalize on investment opportunities and participate in a truly innovative aging-in-place and inter generational commercial real estate solution (AQUARA) centred in the retirement mecca of Canada, Victoria, BC.

An investment in the Partnership will allow unit holders to participate in the potential gain from the development of the project, holding the property through the construction period, sale of condominium units, optimization and stabilization of the rental units and eventual disposition of the property.

This innovative project provides a winning strategy to capitalize on the market opportunities within the Canadian retirement sector while also providing solutions for retirees, extended families, and our LP investors.



Comments Candy Ho, V.P. of Brand Development and Communications, “We are very pleased to be at the forefront of the intergenerational aging-in-place movement – leading this vision within the retirement living industry, as well as attracting interest from the general real estate development industry. We are excited about the prospects for Element’s growth. In the process of raising capital for the Aquara project, we see that investors are looking for opportunity for attractive financial return while also creating social impact. As a Director on the Board of BC Seniors Living Association, and speaker at a number of provincial and national conferences in the last years, I am privileged to have the opportunity to unite our industry as a collective voice as we proactively invite government to reexamine policies and regulations, so that we can be their partner in overcoming the 200,000-unit supply gap that our nation faces over the next 20 years.”

The Company has extended its private placement originally announced July 13, 2018. Subject to TSXV final acceptance, the Company is pleased to announce that it has issued 2,000,000 common shares at \$0.20 per share for gross proceeds of \$400,000. Two insiders participated in the private placement which constitutes a "related party transaction" as defined under Multilateral Instrument 61-101, *Protection of Minority Security Holders in Special Transactions*. Such participation is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as the Company’s shares trade on TSX Venture Exchange and neither the fair market value of the shares subscribed for by the insiders, nor the consideration for the shares paid by such insiders, exceeds 25 per cent of the company's market capitalization.

#### **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. The core business of Element has been the development and management of third party assets in the “retirement community” space but has now moved into the acquisition arena. 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”*

Chief Executive Officer and Director

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

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#### **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 completion of 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. 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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