



FOR IMMEDIATE RELEASE

Element Lifestyle Retirement to Receive Opal Occupancy Permit

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September 19, 2019 – Vancouver, BC - Element Lifestyle Retirement Inc. (the “Company” or “Element”) (TSX.V: ELM) is pleased to announce that it is expecting its Occupancy Permit during the month of October for ‘Opal by Element’ in the heart of Vancouver, B.C.

The \$106 million project (completed on budget) managed by Element is located in the core of Vancouver’s premier west side on the Cambie Corridor, spans an entire city block, on the south side of 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 and Assisted Living condominium and rental suites to Complex Care – a distinctive, first-of-its-kind, intergenerational retirement living concept. The project is fully sold and leased with a waiting list on all unit types.

Element expects residents to start moving in over the next 60 days. OPAL’s operating staff has been retained and the Company is looking forward to making the residents transition to their new homes as seamless and enjoyable as possible.

As Opal is now in the completion and stabilization stage and with ‘Aqura by Element’ in Victoria, B.C. awaiting final design followed by Building Permits, the Company announces the following management restructuring. As part of a sustainable cost containment strategy, the Company will be eliminating the following positions on an interim basis: Mr. Greg Condon, Vice President of Operations, Ms. Candy Ho, Vice President of Brand Development and Communications, and Mr. Conan Graham, Chief Operation Officer. These changes have been underway and will complete over the next 45 days.

CEO Michael Diao comments “Element and its Board of Directors wishes to thank Candy, Conan and Greg for their contributions and efforts in making Element and all its projects the successes that they have become. We wish them all the best in their future ventures”.



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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