Element Lifestyle Retirement Inc.

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**September 16, 2016**

**TSXV: ELM**

**FOR IMMEDIATE RELEASE**

**ELEMENT LIFESTYLE RETIREMENT ANNOUNCES FISCAL YEAR END AND AGM RESULTS**

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**VANCOUVER, B.C. SEPTEMBER 16, 2016:**  Element Lifestyle Retirement Inc. (TSX-Venture: ELM) is pleased to announce its financial results for the year ended May 31, 2016 and the results from its Annual General Meeting held September 15, 2016.

Michael Diao, CEO, comments, "Our 2016 fiscal year was very productive.  In 2016 we progressed the developments of our two flag ship properties.  In addition, we built a highly experienced and professional group of retirement home operators and specialists to roll out our management and development strategy.  We also managed to raise over $4 million to finance our future growth and, we became a fully reporting publicly traded company on the TSX Venture Exchange. We are now confident that we have sufficient cash and the people resources to implement our management model over the next 12 to 24 months.”

**2016 Highlights**

* Achieved revenue of over $1.1 million for the year
* Invested almost $1.2 million in salaries to build a world class executive team in the retirement home sector
* Developed a training and operations system that is capable of being adopted in all retirement home settings

**Financial Results**

Gross revenues for the year ended May 31, 2016 totalled $1,143,391 as compared to $1,629,167 for the year ended May 31, 2015. We earned our revenue by reaching certain milestones on our development projects. Our revenue is less than the prior year as we waited for the development permit process from the various municipalities, a process we have no control over. The loss for the year was roughly $2.1 million, however this loss includes a one-time expense of $970,000 that recognizes the reverse takeover of the public shell. The remaining loss of $1.1 million was as expected and mainly relates to salaries and sub contract fees as we build our management team.

 Cash on hand as of May 31, 2016 was $3,737,092 as compared to $751,165 the previous year. We believe this is sufficient cash to finance the Company and its growth strategy over the next year.

**Annual General and Special Meeting Results**

Element is pleased to announce the results of its Annual and Special Meeting held on September 15, 2016. All business to be transacted was approved which included the following:

* The receipt of the Company’s 2016 Audited Financial Statements
* The re-appointment of MNP LLP, Chartered Accountants as auditors of the Company
* To fix the number of directors at five (5) and to elect the Board of Directors for the ensuing year
* To approve the Company’s Stock Option Plan

A total of 31,165,075 votes were cast out of a total issued and outstanding of 55,832,188 representing 55.82 % of shares eligible to be voted.

All Directors were unanimously approved. The re-constituted Board consists of the following:

Don H.C. Ho Director and Chairman

Michael Diao Director and Member of Audit Committee

Stanley Kwok Director and Independent Member of Audit Committee

John H.V. Gilbert Director and Independent Member of Audit Committee

Candy Ho Director

**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 has over 20 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 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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