

ELEMENT LIFESTYLE RETIREMENT INC.

c/o 1147 Homer Street
Vancouver, British Columbia, V6B 2Y1

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

TO THE SHAREHOLDERS:

NOTICE IS HEREBY GIVEN that a special meeting (the "**Meeting**") of shareholders (the "**Shareholders**") of Element Lifestyle Retirement Inc. (the "**Company**" or "**Element**") will be held at the offices of Clark Wilson LLP, Suite 900 – 885 West Georgia Street, Vancouver, British Columbia, V6C 3H1 on Thursday, May 3, 2018, at the hour of 10:00 a.m. (Vancouver time) for the following purposes:

1. to consider and, if thought fit, to approve a special resolution (the "**Sale Resolution**"), in the form set out in the accompanying information circular (the "**Information Circular**"), to approve a sale of substantially all of the Company's assets to Aquara Limited Partnership (the "**Purchaser**"), as further described in the Information Circular (the "**Sale**"); and
2. to transact such further or other business as may properly come before the Meeting and any adjournment or postponement thereof.

The Information Circular provides additional information relating to the matters to be dealt with at the Meeting and is supplemental to, and expressly made a part of, this Notice of Meeting.

The board of directors of the Company (the "**Board**") has (i) considered the terms of the Sale in detail, as well as other alternatives available to the Company, (ii) determined that the Sale is in the best interests of the Company and the Shareholders, and (iii) approved the Sale. On this basis, the Board unanimously recommends that the Shareholders vote in favour of the Sale and, if applicable, all other matters to be considered at the Meeting.

The Board has fixed March 29, 2018 as the record date for the determination of Shareholders entitled to notice of and to vote at the Meeting and at any adjournment or postponement thereof. Each registered shareholder at the close of business on that date is entitled to such notice and to vote at the Meeting in the circumstances set out in the accompanying Information Circular.

If you are a registered Shareholder of the Company and unable to attend the Meeting in person, you must complete, date, and sign the accompanying form of proxy and deposit it by mail with the Company's transfer agent, Computershare Investor Services Inc. ("**Computershare**") by mailing or personally delivering the completed proxy to Computershare at 100 University Ave, 8th Floor, Toronto, Ontario M5J 2Y1 no later than 5:00 p.m. (Vancouver time) on May 1, 2018 or, if the Meeting is adjourned or postponed, 48 hours (excluding Saturdays, Sundays and holidays) before the beginning of any adjournment(s) or postponement(s) of the Meeting. If you are able to attend the Meeting, sending your proxy will not prevent you from revoking it prior to the commencement of the Meeting and voting in person.

In accordance with Section 301(5) of the *Business Corporations Act* (British Columbia) (the "**BCBCA**"), registered Shareholders have the right to dissent to the Sale Resolution in accordance with the provisions of Part 8, Division 2 of the BCBCA. A registered Shareholder who wishes to exercise such dissent right must deliver written notice of dissent to Element c/o Clark Wilson LLP, 900 – 885 West Georgia Street, Vancouver, V6C 3H1, Attention: Virgil Hlus, no later than 5:00 p.m. (Vancouver time) on May 1, 2018 or,

if the Meeting is adjourned or postponed, 48 hours (excluding Saturdays, Sundays and holidays) before the beginning of any adjournment(s) or postponement(s) of the Meeting.

Failure to strictly comply with the requirements set forth in Part 8, Division 2 of the BCBCA with respect to the Sale Resolution may result in the loss of any right of dissent. Persons who are beneficial owners of the Company's common shares (the "Shares") registered in the name of a broker, financial institution, participant, trustee or administrator of a self-administered retirement savings plan, retirement income fund, education savings plan or other similar self-administered savings or investment plan registered under the *Income Tax Act* (Canada), or a nominee of any of the foregoing, that holds their Shares on their behalf (in any case, an "Intermediary"), and who wish to dissent, should be aware that only registered Shareholders are entitled to dissent. Accordingly, a beneficial owner of Shares that wishes to exercise the right of dissent must make arrangements for the Shares beneficially owned by such holder to be registered in the holder's name prior to the time the written objection to the Sale Resolution is required to be received by the Company or, alternatively, make arrangements for the registered holder of such Shares to dissent on behalf of the beneficial holder. It is strongly suggested that any Shareholders wishing to dissent seek independent legal advice, as the failure to comply strictly with the provisions of applicable provisions of the BCBCA may prejudice their right to dissent.

If you are a non-registered Shareholder of the Company and received this Notice of Meeting and accompanying materials through an Intermediary, please complete and return the materials in accordance with the instructions provided to you by your Intermediary.

DATED at Vancouver, British Columbia, this 5th day of April, 2018.

By Order of the Board of Directors of

ELEMENT LIFESTYLE RETIREMENT INC.

"Michael Diao"

Michael Diao
Chief Executive Officer and Director

PLEASE VOTE. YOUR VOTE IS IMPORTANT. WHETHER OR NOT YOU EXPECT TO ATTEND THE MEETING, PLEASE COMPLETE, SIGN, AND DATE THE ENCLOSED PROXY FORM AND PROMPTLY RETURN IT.