



FOR IMMEDIATE RELEASE

Element Retained for Proposed Development in Vancouver

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February 7, 2019 – VANCOUVER, BC. Element Lifestyle Retirement Inc. (“Element or the Company”) (TSXV- ELM), is pleased to announce that its wholly-owned subsidiary, Element Lifestyle Management Inc., has entered into a Development Consulting Contract with Empreus Holdings Ltd. to analyse and consult on the viability of a real estate property on south Granville Street in Vancouver, B.C. The scope of work will include exploring re-zoning schemes, analysing the financial viability of these schemes which will include detailed proformas, retaining and directing the project architect followed by a final report to Empreus for a decision to move forward. This project is at arms length to Element and is consistent with the Company’s plan to provide its management expertise to projects in Western Canada.

CEO, Michael Diao, comments, “We are pleased to be retained by a third party developer to determine the viability of a potentially outstanding project in a prime Vancouver West location. This is Element's first consulting contract, and we are proud to leverage the development experience of Element's management team.”

Empreus President Joe Quan states “Aligning Empreus with the management team from Element gives us confidence that the right decisions will be made early on in our proposed project. In an ever-changing real estate environment, zoning applications and future funding need to be analyzed with forward vision, and the development process needs to be very tightly managed. We value the unique strength of this team, with specialized industry experience in both development and operations. We believe this is critical to the long-term success of a retirement community.”

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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