

ELEMENT LIFESTYLE RETIREMENT INC.

438 West King Edward Avenue
Vancouver, British Columbia, V5Y 0M5

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

TO THE SHAREHOLDERS:

NOTICE IS HEREBY GIVEN that an Annual General Meeting (the “**Meeting**”) of shareholders (the “**Shareholders**”) of Element Lifestyle Retirement Inc. (the “**Company**” or “**Element**”) will be held via audio conferencing on Thursday, June 2, 2022, at the hour of 10:00 a.m. (Pacific Time) for the following purposes:

1. To receive the audited financial statements of the Company, for the fiscal year ended May 31, 2021, together with the auditor’s report thereon;
2. To elect as directors for the forthcoming year the nominees proposed by management of the Company in the enclosed management information circular (the “**Information Circular**”);
3. To fix the number of Directors at five (5) and to elect the Board of Directors for the ensuing year;
4. To appoint MNP LLP, Chartered Accountants as the auditors of the Company for the ensuing financial year at a remuneration to be fixed by the Directors;
5. To approve the Company’s 10% rolling Stock Option Plan; and
6. To transact such other business as may be properly brought before the Meeting or any adjournment(s) thereof.

The details of the matters proposed to be put before the Meeting are set forth in the Information Circular accompanying this Notice, which is supplemental to and expressly made a part of the Notice. Shareholders of record as of the close of business on April 28, 2022 (the “**Record Date**”) will be entitled to vote at the Meeting and at any adjournment or adjournments thereof.

In light of COVID-19 and social distancing best practices, shareholders are encouraged to vote in advance of the Meeting by proxy (“**Proxy**”) or voting instruction form, as applicable, since the Meeting will not be held in person.

Shareholders can participate in the Meeting by phone using the following dial-in information (however, voting in advance by Proxy or voting instruction form is advised):

Dial-in Primary (Toll-free in North America): 1-888-402-9166

Conference ID: 4462468#

Important Notice Regarding Social Distancing

We are continuously monitoring the current COVID-19 pandemic, and we reserve the right to take any additional precautionary measures we deem appropriate in relation to the Meeting in response to further developments in respect of the COVID-19 outbreak including, if we consider necessary or advisable, hosting the Meeting solely by means of remote communication. As of the date of this Notice, we are NOT intending to hold the Meeting in physical face to face format, and the Meeting will be held by phone using the dial-in information provided above. Changes to the Meeting date and/or means of holding the Meeting may be announced by way of press release. Please monitor our press releases under the Corporation’s profile on SEDAR (www.sedar.com) for updated information.

In order to ensure as many common shares of the Company as possible are represented at the Meeting, the Company strongly encourages registered shareholders to complete the enclosed Proxy and return it as soon as possible in accordance with the instructions set out in the accompanying Information Circular. Shareholders who do not hold their common shares in their own name are strongly encouraged to complete the voting instruction forms received from the Company or their broker as soon as possible and to follow the instructions set out in the accompanying Information Circular. In addition, only registered shareholders or their duly appointed proxy holders will be permitted to attend the Meeting by using the dial-in information provided above.

Please review the enclosed Information Circular and date, sign and return the enclosed Proxy to the Company's transfer agent, ComputerShare Investor Services Inc ("**ComputerShare**"). To be effective, the Proxy must be delivered by mailing so as to reach or be deposited, to ComputerShare at their office located on the 8th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1, no later than 10:00 a.m. (Pacific time) on May 31, 2022, or at least 48 hours (excluding Saturdays, Sundays and statutory holidays in the Province of British Columbia), prior to the time set for the Meeting or any adjournment thereof. Late proxies may be accepted or rejected by the Chairman of the Meeting in his discretion, and the Chairman is under no obligation to accept or reject any particular late proxy.

The persons named in the enclosed Proxy are directors or officers of the Company. Each Shareholder has the right to appoint a proxyholder other than such persons, who need not be a Shareholder, to act for such Shareholder and on such Shareholders behalf at the Meeting. To exercise such right, the names of the nominees of management should be crossed out and the name of the Shareholder's appointee should be legibly printed in the blank space provided.

DATED at Vancouver, British Columbia, this 28th day of April 2022.

BY ORDER OF THE BOARD OF DIRECTORS

"Michael Diao"

Michael Diao
Chief Executive Officer and Director