

MATERIAL CHANGE REPORT

1. *Name and Address of Reporting Issuer:*

2.

ViveRE Communities Inc.
1969 Upper Water Street
Suite 2108
Halifax, Nova Scotia B2J 3R7

3. *Date of Material Change:*

October 1, 2019 and October 4, 2019

4. *News Release:*

The news release attached as Schedule "A" was issued on October 1, 2019 and the news release attached as Schedule "B" was issued on October 4, 2019.

5. *Summary of Material Change:*

ViveRE Communities Inc. (TSX.V: VCOM) (the "Company") announced on October 1, 2019 that it has closed today its previously announced non-brokered private placement offering (the "Offering") of Tier 1 and Tier 2 Units ("Units").

A total of nineteen (19) Tier 1 units were sold at a price of \$25,000 per Tier 1 unit and four (4) Tier 2 units at a price of \$250,000 per Tier 2 unit for aggregate gross proceeds of \$1,475,000. Each Tier 1 Unit is comprised of 56,818 common shares of ViveRE and a \$12,500 convertible debenture, bearing annual interest of 7%, with a term of two years. The debenture is convertible to common shares of ViveRE at a price of \$0.25 per share. Each Tier 2 Unit is comprised of 568,181 common shares of ViveRE and a \$125,000 convertible debenture, bearing annual interest of 7% for a term of two years. The debenture is convertible into common shares of ViveRE at a price of \$0.25 per share. Each Tier 2 unit also includes 500,000 common share purchase warrants, exercisable at a price of \$0.25 per share for a period of two years after the closing date. The Offering was completed by the Company directly.

The securities issued pursuant to the Offering are subject to a 4 month hold period. Certain insiders of the Company subscribed for an aggregate of approximately 15% of the Offering. The Company's material change report in relation to the insider participation in the Offering will not have been filed at least 21 days before the closing of the Offering as their participation was not known at that time.

On October 4, 2019, the Company announced that it has completed the previously announced acquisition of the real estate property located at 542 and 550 Ryan Street, Moncton, New Brunswick (the "Ryan Street Properties").

ViveRE has acquired the Ryan Street Properties for an aggregate purchase price of \$5,488,000 subject to customary adjustments. ViveRE has placed a collateral mortgage in the amount of \$4,116,000 with the balance of the purchase price payable in cash from the proceeds of a non-brokered private placement financing that ViveRE closed on September 30, 2019.

6. *Full Description of Material Change:*

Please see Schedule "A" and Schedule "B" attached hereto for a copy of the news releases.

7. *Reliance on subsection 7.1(2) or (3) of National Instrument 51-102:*

Not applicable.

8. *Omitted Information:*

None.

9. *Executive Officer:*

Michael Anaka, CEO
902-440-7579

10. *Date of Report:*

October 4, 2019

Dated at Halifax, Nova Scotia this 4th day of October, 2019.

VIVERE COMMUNITIES INC.

(signed – Michael Anaka)

Per: _____

Michael Anaka
CEO

SCHEDULE "A"

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR
DISSEMINATION IN THE UNITED STATES

PRESS RELEASE

ViveRE Announces Closing of Units Offering for Gross Proceeds of \$1.475 Million

Halifax, Nova Scotia, Canada – October 1, 2019 – ViveRE Communities Inc. (TSX.V: VCOM) ("**ViveRE**" or the "**Company**") is pleased to announce that it has closed today its previously announced non-brokered private placement offering (the "**Offering**") of Tier 1 and Tier 2 Units ("**Units**").

A total of nineteen (19) Tier 1 units were sold at a price of \$25,000 per Tier 1 unit and four (4) Tier 2 units at a price of \$250,000 per Tier 2 unit for aggregate gross proceeds of \$1,475,000. Each Tier 1 Unit is comprised of 56,818 common shares of ViveRE and a \$12,500 convertible debenture, bearing annual interest of 7%, with a term of two years. The debenture is convertible to common shares of ViveRE at a price of \$0.25 per share. Each Tier 2 Unit is comprised of 568,181 common shares of ViveRE and a \$125,000 convertible debenture, bearing annual interest of 7% for a term of two years. The debenture is convertible into common shares of ViveRE at a price of \$0.25 per share. Each Tier 2 unit also includes 500,000 common share purchase warrants, exercisable at a price of \$0.25 per share for a period of two years after the closing date. The Offering was completed by the Company directly.

The securities issued pursuant to the Offering are subject to a 4 month hold period. Certain insiders of the Company subscribed for an aggregate of approximately 15% of the Offering. The Company's material change report in relation to the insider participation in the Offering will not have been filed at least 21 days before the closing of the Offering as their participation was not known at that time.

A portion of the gross proceeds of the Offering will be used to finance the previously announced potential acquisition of two 23-unit, multi-family rental properties located at 542 and 550 Ryan Street, Moncton, New Brunswick (the "**Acquisition**"), as well as, the Company's expenses of the Acquisition. The Company expects the Acquisition to close in October 2019.

The Offering and the Acquisition are subject to TSX Venture Exchange ("**TSXV**") final acceptance of requisite regulatory filings.

Further details of the Offering and the Acquisition are included in the Company's press release dated August 16, 2019, filed with Canadian securities regulators. A copy of the press release is available under the Company's profile on the SEDAR website at www.sedar.com.

*The common shares subject to the Offering have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**") and may not be offered or sold in the United States absent registration under or an applicable exemption from the registration requirements of the U.S. Securities Act. This press release does not constitute an offer to sell or the solicitation of an offer to buy the shares herein described, and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction.*

About ViveRE Communities Inc.

ViveRE is a real estate acquisition and ownership company, focused on recently built or recently refurbished, highly leased multi-residential properties in secondary markets across Canada. The Company aims to satisfy the needs of the newly emerging 55+ resident. This demographic is changing the way residential rental apartments cater to their requirements. Their desire for community, along with

services and convenience amenities, has led to the emergence of the Naturally Occurring Retirement Community or "NORC". Apartments are the next "home", after years of owning they look to the carefree lifestyle provided through renting in a community of their peers. ViveRE intends to consolidate this emerging market niche across the country.

Forward-looking statements

This news release contains forward-looking statements relating to the future operations of ViveRE and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "aims", "intends", "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding the Acquisition, the Offering, the receipt of requested TSXV and securities regulatory approvals, and the future plans and objectives of ViveRE Communities Inc, are forward-looking statements that involve risks and uncertainties, and are necessarily based on a number of assumptions that, while considered reasonable by management, are inherently subject to business, market and economic risks, uncertainties and contingencies that may cause actual results, performance or achievements to be materially different from those expressed or implied by forward-looking statements. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from ViveRE Communities Inc.'s expectations include other risks detailed from time to time in the filings made by ViveRE Communities Inc. with securities regulators.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of ViveRE Communities Inc. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and ViveRE Communities Inc. will only update or revise publicly the included forward-looking statements as expressly required by Canadian securities law.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this press release.

For further information, please contact:

Michael Anaka
Chief Executive Officer
902-440-7579

SCHEDULE “B”

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR
DISSEMINATION IN THE UNITED STATES

PRESS RELEASE

VIVERE COMMUNITIES INC. ANNOUNCES CLOSING OF ACQUISITION

Halifax, Nova Scotia, Canada – October 4, 2019 – ViveRE Communities Inc. (TSX.V:VCOM) (“ViveRE” or the “Company”) announces that it has completed the previously announced acquisition of the real estate property located at 542 and 550 Ryan Street, Moncton, New Brunswick (the “Ryan Street Properties”).

ViveRE has acquired the Ryan Street Properties for an aggregate purchase price of \$5,488,000 subject to customary adjustments. ViveRE has placed a collateral mortgage in the amount of \$4,116,000 with the balance of the purchase price payable in cash from the proceeds of a non-brokered private placement financing that ViveRE closed on September 30, 2019.

The Ryan Street Properties consist of two 23-unit apartment buildings located at 542 and 550 Ryan Street, Moncton, NB. Constructed in 2012, the Ryan Street Properties are comprised of 6 one-bedroom and 40 two-bedroom units, as well as, a separate three season community use building and a utility building for equipment storage. Occupancy at October 1, 2019 was 100%. The Ryan Street Properties are conveniently located in the north end of Moncton, close to shopping, healthcare and recreation facilities.

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Forward-Looking Statements

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detailed from time to time in the filings made by ViveRE Communities Inc. with securities regulators.

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For further information, please contact:

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