



ViveRE Communities Announces Proposed Acquisition and Business Update

HALIFAX, Dec. 3, 2019 /CNW/ - ViveRE Communities Inc. (TSXV: VCOM) ("**ViveRE**" or the "**Company**") provides the following business update.

ViveRE has entered into a non-binding letter of intent to acquire the shares and real assets of Emma and Albert Development Inc., whose sole asset is the real property located at 75 Emma Street in Oshawa, Ontario (the "Emma Property"). The Emma Property is a newly constructed 20 unit building comprised of 1 two bedroom and 19 three bedroom apartments, a community room, fitness centre and a library. Located within walking distance of Oshawa city center, the Emma Property is near healthcare, recreation and shopping. The purchase price is \$7,300,000, with an indicated cap rate of 5.25%. Rents are projected to range from \$1,850 to \$2,450 per month.

ViveRE's plan to acquire recently built or refurbished, highly leased multi-residential properties in bedroom communities across Canada continues to advance. The Company aims to satisfy the needs of the newly emerging 55+ resident. The demographic that has changed the world is now changing the way residential rental apartments cater to their requirements. Their desire for community, along with service 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 Communities Inc. intends to consolidate this emerging market niche across the Country. After the acquisitions of 41 and 50 Noel Avenue, Saint John, New Brunswick, and 542 and 550 Ryan Street, Moncton, New Brunswick, the Company has developed a robust pipeline of qualified properties for potential acquisition. Screening properties identified to match the criteria set out in the Company business plan (proximity to healthcare, amenities, services and shopping), management has identified a number of attractive targets for consideration by the Board. ViveRE's existing property portfolio totalling 119 units continues to be fully leased and is performing to expectations. The Company plans to acquire in excess of 400 units in the coming twelve months.

In accordance with the terms of ViveRE's outstanding 12% Convertible Debentures, the Company intends to settle \$19,660.24 of interest payable for the three month period ending October 31, 2019, with the issuance of 114,965 common shares at a deemed price per share of \$0.171. The issuance of the common shares is subject to receipt of TSX Venture Exchange (the "Exchange") approval.

ViveRE also announces that it intends to issue an aggregate of 337,119 common shares of the Company to a number of officers, directors and consultants for services pursuant to consulting agreements between the Company and each of Trimaven Capital Advisors, Dr. Brian Ramjattan, THLA Services Ltd and Aconi Financial Corp Ltd (the "Consultants") in the amount of \$74,166.67 for the three months ended October 31, 2019 in accordance with the provisions of Exchange Policy 4.3 – Shares for Services. The deemed price of these common shares for services is \$0.22. The Company received disinterested shareholder approval for this Shares for Services issuance to the Consultants at its Annual and Special Meeting of Shareholders on May 31, 2019 (the "Shareholder Approval"). The issuance of the shares is subject to receipt of Exchange approval. The Corporation will not issue any further shares of the Company to the Consultants in the future for services pursuant to the Shareholder Approval.

The shares for services to be issued by the Company for the period ending May 31, 2019, July 31,

2019 and October 31, 2019 were subject to a deemed price per share being not less than the price approved by the disinterested shareholders for the first quarter period ended February 28, 2019 minus the maximum discount allowable pursuant to the Exchange Policy 4.3. Therefore, the maximum number of shares issuable by the Company for shares for services was 733,333 common shares of the Company for each quarter at a minimum price of \$0.15 per share.

The company also announces that it intends to settle \$87,850 in debt owed for services incurred by the issuance of 399,316 common shares of the Company at a deemed price per share of \$0.22. As \$31,950 of this debt is owed to two non-arm's length parties, the company will seek disinterested shareholder approval for the issuance of 145,227 of the common shares to these two non-arm's length parties at its next scheduled annual general meeting of shareholders. The issuance of the shares for debt is subject to receipt of Exchange approval.

Multilateral Instrument 61-101 regulates certain types of related party transactions to ensure the protection and fair treatment of minority securityholders. The issuance of 90,795 common shares to non-arm's length parties is a related party transaction for the purposes of MI 61-101. Sections 5.5 and 5.7 of MI 61-101 exempt issuers from the formal valuation and minority approval requirements for related party transactions contained in MI 61-101 if the fair market value of the subject matter of, and the fair market value of the consideration for, the transaction, insofar as it involves interested parties, is not more than 25 per cent of the issuer's market capitalization. Vivere is exempt from such requirements, as the issuances represent less than 5 per cent of the corporation's market capitalization.

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 bedroom communities 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.

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