



**An Active Living
Multi-Family REOC**

November 2020

Investor Presentation (Amended)

Forward-Looking Statements



A preliminary prospectus containing important information relating to the securities described in this document has been filed with the securities regulatory authorities in the provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland and Labrador. A copy of the preliminary prospectus, and any amendment, is required to be delivered with this document. The preliminary prospectus is still subject to completion. There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final prospectus has been issued. This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the preliminary prospectus, the final prospectus and any amendment for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.

This ViveRE Communities Inc. (“ViveRE” or the “Company”) presentation contains certain statements, which may constitute “forward looking information” under Canadian securities law requirements and “forward looking statements” under applicable securities laws (“forward-looking information”). All statements other than statements of historical fact contained in this presentation, including, but not limited to, statements with respect to the future financial positions and results of operations, strategy, plans, objectives, goals and targets and words and expressions of similar. Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable at the date that such statements are made.

Forward-looking information involves known and unknown risks and uncertainties and other factors which may cause the actual results, performance or achievements of ViveRE to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. These factors include, the ability of ViveRE to operate as a going concern; development and operating risks; the Company’s limited operating history; the trading price and volatility of the Company’s common shares; global financial volatility; and reliance on key members of management.

Forward-looking information is based on assumptions that ViveRE believes to be reasonable. Key assumptions upon which the Company’s forward-looking information is based include, but are not limited to: that the Company will have sufficient working capital and be able to secure additional funding necessary for continued operation of the Company’s property interests; and that the key personnel will continue their employment with the Company.

Forward-looking information in this presentation includes expectations relating to: the pipeline for future acquisitions which may be impacted by ViveRE’s ability to negotiate suitable terms, due diligence, access to capital and market conditions; operating results (including free cash flow) from portfolio properties which may be impacted by unexpected vacancies and maintenance expenses; and availability of capital which may be impacted by the results of the offering, capital market and borrowing conditions.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company undertakes no obligation to publicly update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than where a duty to update such information or provide further disclosure is imposed by applicable law.

Demographics are Changing In The Apartment Rental Market



A New Multi-Family Segment Is Emerging.....The “Active-Living” Segment



- A new multi-family segment has emerged over the last 10 years
- Retirees / 55+ residents are looking for community based multi-family alternatives
- Seek both housing and service options (i.e. grocery/pharmacy delivery, pet care, etc)
- Generally found in bedroom communities across Canada
- More affluent tenant base, willing to pay top-quartile market rents and acquire services
- ViveRE has been a facilitator/enhancer and consolidator in this space to date

Key Characteristics of “Active-Living” Multi-Family Communities

- **Residents** are retired or close to, with retirement age increasing
- Tend to be more **affluent**, transitioning from sale of single family residence
- This will be their next home, a **residence** for many years to come
- Want **service choices**, and convenience
- Want proximity to **healthcare**, transportation, grocery, recreation
- Seek a community of **common life experience** (age, activities)
- **“Condo-style”** expectations
- **Home**, pride of place, more like an owner than renter
- Seeking a highly **engaged and active community**

VCOM – A Targeted, Unique Multi-Family Strategy



1. Acquire low and mid-rise apartment buildings in bedroom communities

- Target “naturally occurring” 55+ tenant buildings
- Generally target newly built product with limited to no deferred cap-ex
- Proximity to healthcare, transportation, grocery & pharmacies, sports / activities
- Enhance or facilitate transformation of these buildings into active living “communities”
- **Why? Attract Premium Tenants willing to Pay Premium Rents, Lower Turnover, Willingness To Pay For Incremental Services**

2. Focused on 5.00% to 6.00% cap rate markets

- Nova Scotia, New Brunswick, PEI and secondary Ontario markets in the near-term
- Mispriced markets today given reset in “risk-free” rates, and meaningful YoY rent growth in these markets
- Higher cap rates = higher cash-on-cash returns
- Financing arbitrage – many conventional lenders do not discriminate based on geographic location
- 300 - 400 bps Year 1 cash-on-cash return premium in these markets
- Also targeting buildings with below market in-place rents where possible
- **Why? Better risk-adjusted return vs. lower yielding core urban markets, expect real cap rate compression given significant and structural decrease in underlying GoC yields**

3. Partner with “Service Providers” to deliver convenience-based services to residents

- Will offer residents a menu of convenience-based services
- **Why? Could add \$100 per month to “rent” – meaningful impact on economic returns**

ViveRE Communities – A Current Snapshot



- **Listing:** TSX-V
- **Symbol:** VCOM
- **Current Portfolio:** 15 buildings, 391 units
- **Under Agreement:** 4 buildings, 142 units*
- **Current Float:** 80.7M shares
- **Board & Management:** 29% Ownership
- **Market Cap:** \$16M
- **Trading Volume:** Aug 750K, Sept 779K
- **Initial Dividend Yield:** 1.1% (~10% Payout Ratio)
- **2021 Year-End Target:** 30 buildings, 1,000 units

* Intend to sell 50 Maplewood Drive Post-Closing

An Active Board Of Directors – Industry Experience & Key Relationships



RICHARD TURNER Chairman

- President and CEO of Titanstar Investment Group Inc.
- Former Chairman of Pure Industrial REIT (TSX:AAR.UN),
- Former Director of the Committee of the Vancouver 2010 Olympic and Paralympic Games

MIKE ANAKA CEO & Director

- CEO of VIVERE Communities Inc.
- 35 year career with PWC LLP, including as Managing Partner, Atlantic Canada
- Significant experience with, and proven advisor to, growth-oriented companies

DREW KOIVU Director

- Principal, Multi-Residential Sales at Avison Young
- Over 25 years multi-residential brokerage experience
- Instrumental in Milestone Apartment REIT (formerly TSX: MST.UN) IPO listing

JEFFREY DEAN Director

- Managing Partner at Maven Capital
- 20 years experience in real estate investment banking (M&A, corp finance, real estate brokerage)
- Former Vice President & Director at RBC Capital Markets (Real Estate, Investment Banking)

DAVID PAPPIN Director

- Sr. Vice-President and Portfolio Manager of Fiera Real Estate Investments
- Former President of Integrated Asset Management's (IAM:TSX) Real Estate Group
- Over 25 years experience in real estate investment, brokerage and management

KENT FARRELL Director

- Managing Partner at Maven Capital
- 20+ years of experience in public and private markets, corporate finance and M&A
- Former Head of Equity Sales at Credit Suisse Canada, formerly with Merrill Lynch/ Morgan Stanley

DR. BRIAN RAMJATTAN Director

- President and CEO of Miranda Management, a privately held real estate company
- President and CEO Canadian AV, one of the Maritimes' largest AV companies
- Family physician for 27 years, Clinical Associate Professor at Memorial University

Current Portfolio



- 15 buildings, 391 units currently owned

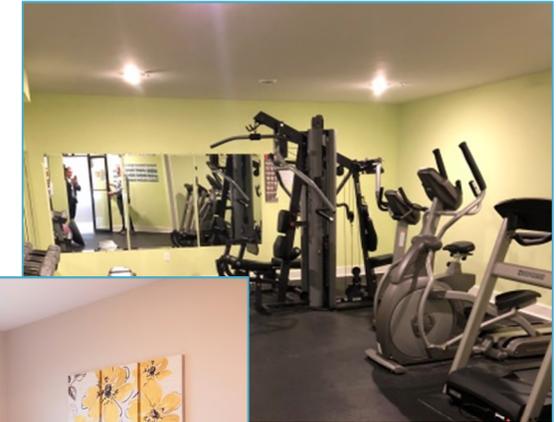
	<u>SAINT JOHN</u>	<u>MONCTON</u>	<u>OSHAWA</u>	<u>TOTAL</u>
VCOM Portfolio				
Units/Buildings	73 / 2	298 / 12	20 / 1	391 / 15
Year Built	2014 / 15	2001 / 12	2020	
Acquired	2018 / 19	2019 / 20	2020	
Acquisition Cost	\$13.0M	\$33.7	\$7.3M	\$54.0M
Cap Rate	6.00%	6.10%	5.20%	~5.90%
Rent	\$1,050 - \$1600	\$645 - \$1,180	\$1,800 - \$2,450	
Occupancy	100%	99%	100%*	
NOI	\$784,000	\$2,044,000	\$382,000	\$3,210,000

* 17 of 20 Units Currently Rented

* Rental Revenue 100% Guaranteed for 18-Mths

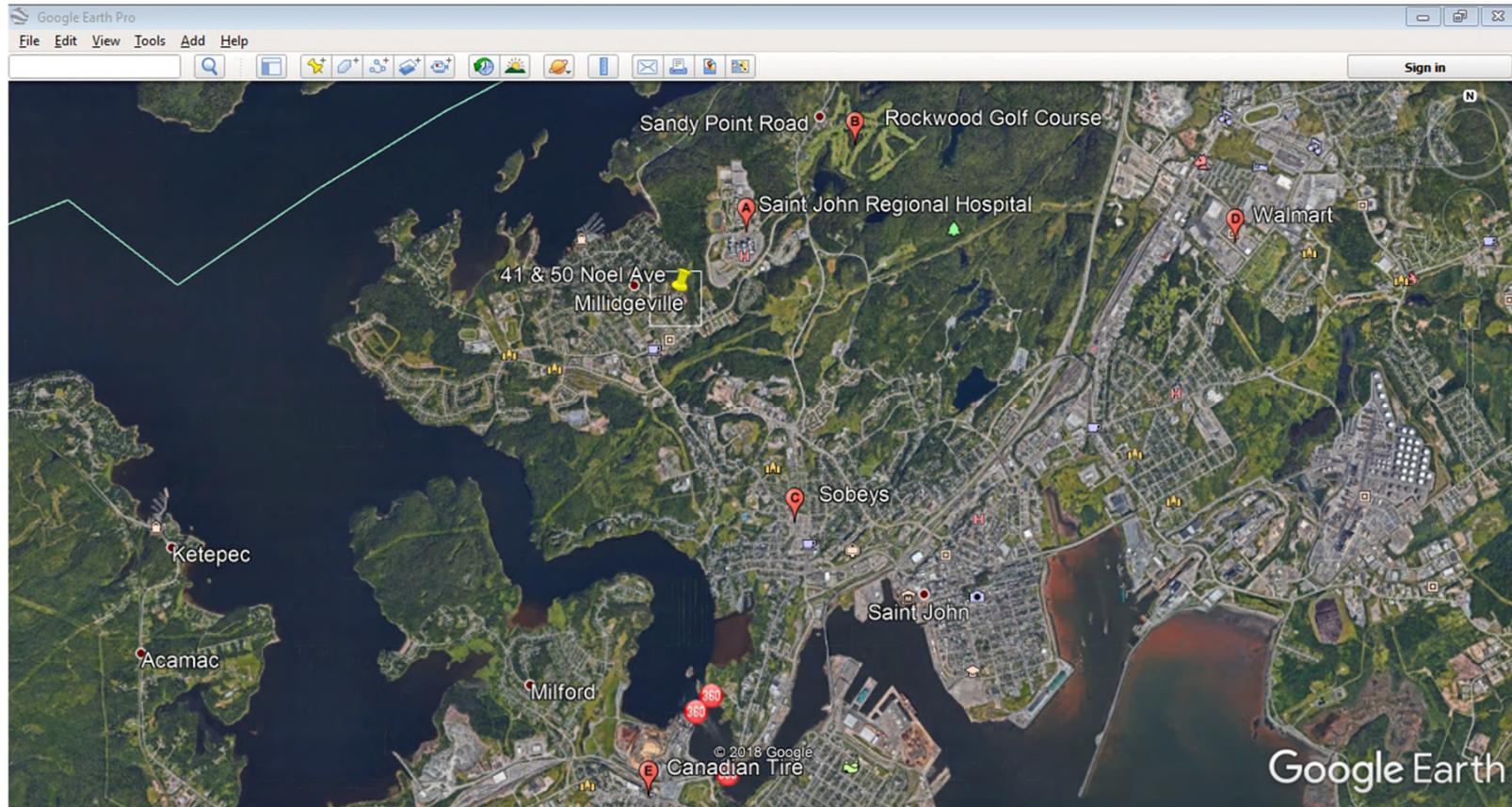
Current Portfolio Case Study

41 & 50 Noel Avenue – Saint John, NB



Current Portfolio Case Study

41 & 50 Noel Avenue – Saint John, NB



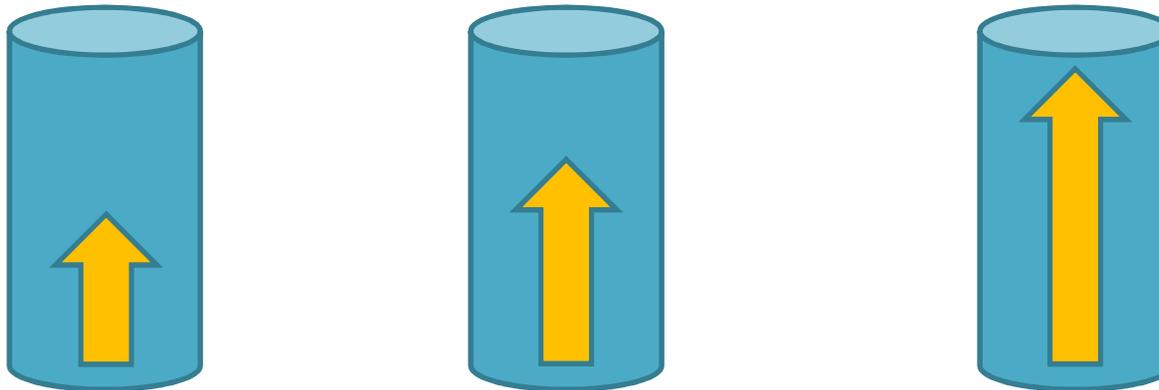
- A.  Saint John Regional Hospital (1.5Km)
- B.  Rockwood Park Golf Course (2.7Km)
- C.  Sobeys (3.3Km)
- D.  Walmart (6.9Km)
- E.  Canadian Tire (7.4Km)

Our Value Creation Strategy

Three Key Pillars



Enhance VALUE through (i) buying potential “active-55+living” buildings at attractive cap rates, (ii) transition to market/premium rents, and (iii) add-on third party services to generate incremental revenues



1. Buy multi-family properties that fit the “active-living” profile in bedroom communities at attractive cap rates. Have established strong relationships with a network of developers. Most acquisitions have vendor equity participation. Interests are aligned. They understand our business and are a continuing source of qualified product
2. Increase value by moving in-place rents to market or charging premium rents as building transitions into a 55+ active living residence
3. Enhance value (and returns) through the addition of incremental service revenues

EXAMPLE 1: Case Study

Attractive Cap Rate / Cash-on-Cash Yield



Case Study : 145 - 155 McLaughlin Road

- Acquired August 31, 2020
- 7 buildings, 128 units, 100% occupancy
- In-place rents approximately 10% below market, phase in over 2 years
- Purchase price \$14.7M, cap rate of 5.75% on in-place NOI
- Mortgage \$11.5M, 25 year amortization, **interest rate of only 1.56%**
- Initial cash-on-cash return (adding back principal) of **17%**
- A rental increase of 8% toward current market rent levels, results in a proforma cash on cash return **>20%** on original basis

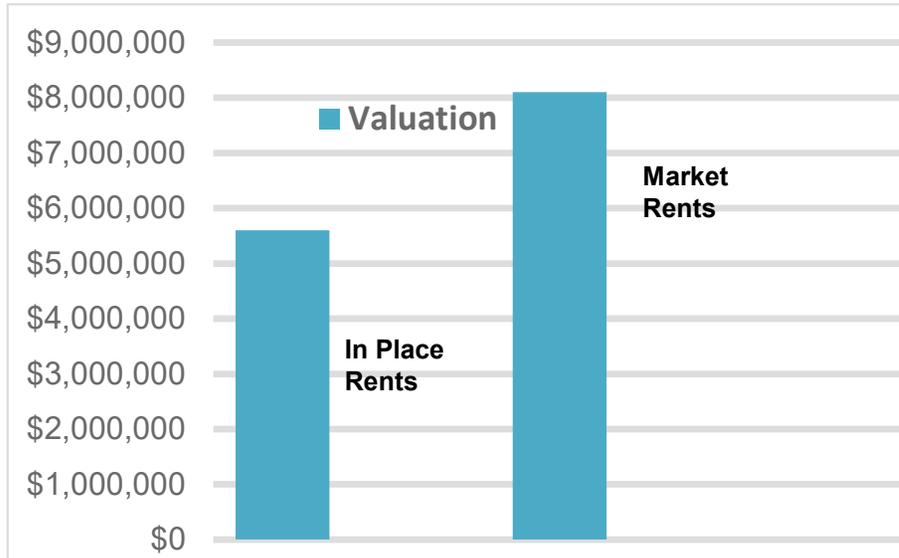
- **In-place-rents across the VCOM Portfolio are up to 20% below market**
- **Cap rates also continue to compress in our markets – will further increase total return**

EXAMPLE 2: Case Study

Transition to Market Rents



Ryan Road, Moncton – 46 Units



- Acquired October 3, 2019
- Purchase price including costs of \$5.5M, cap rate = 5.70%
- In place rents averaged \$0.94 sqft., market rents are in the range of \$1.20 - \$1.30 sq. ft.
- Owner / developer maintained the properties very well but didn't actively manage rents
- Rents to be adjusted to market over a period of 24 months. The initial increase from \$0.94 to \$0.99 per sq. ft. was completed with the support of the vendor prior to closing
- **Transition to market rent (\$1.20) increases value by \$2.5M (45%) at the same 5.70% cap rate**

Third Party Services



- 55+ active-living residents have disposable income and desire for services
- Services will include: home healthcare; wireless internet and communications; technology support; light housekeeping
- Emphasis on simplicity and convenience
- A la carte access, in person or online
- **Currently developing agreements with home healthcare and internet providers**

Enhance NOI through revenue share and reduced tenancy costs



New Public Financing – November 2020



- Public offering of VCOM common shares
- Use of proceeds to fund new acquisitions under agreement (see following page)
 - Recently built / constructed
- Approximately \$26 million purchase price
 - Mortgage financing expected to be in the range of 70% - 75% LTV
- Equity requirement of approximately \$7.5 million
- Target offering size of \$7.5 million
- Common shares priced at \$0.20
- December 2020 closing

Financing - Use Of Proceeds



51 Noel Ave, Saint John, NB

- 47 Units
- Constructed in 2018
- Revenue: \$841K, NOI: \$592K
- Cap Rate: 5.19%
- Purchase Price: \$11.25M



2380 Mountain Rd, Moncton, NB

- 64 Units
- Constructed in 2015
- Revenue: \$972K, NOI: \$662K
- Cap Rate: 5.37%
- Purchase Price: \$12.3M



27 Edmond St, Moncton, NB

- 18 Units
- Constructed in 2003
- Revenue: \$182K, NOI: \$113K
- Cap Rate: 6.07%
- Purchase Price: \$1.84M

* Excludes 50 Maplewood Drive – Intend to Sell Post-Closing

Pro-forma Portfolio – Post Financing



- 18 buildings, 520 units post completion of properties under agreement*

	<u>SAINT JOHN</u>	<u>MONCTON</u>	<u>OSHAWA</u>	<u>TOTAL</u>
VCOM Portfolio				
Units/Buildings	120 / 3	380 / 14	20 / 1	520 / 18
Year Built	2014 / 15 / 18	2001 / 03 / 12 / 15	2020	
Acquired	2018/19/20	2019/2020	2020	
Acquisition Cost	\$25.0M	\$47.7M	\$7.3M	\$80.0M
Cap Rate	5.50%	5.90%	5.20%	~5.70%
Rent	\$1,050 - \$1800	\$645 - \$2,000	\$1,800 - \$2,450	
Occupancy	100%	99%	100%**	
NOI	\$1,376,000	\$2,819,000	\$382,000	\$4,577,000

* Excludes 50 Maplewood Drive – Intend to Sell Post-Closing

** 17 of 20 Units Currently Rented

** Rental Revenue 100% Guaranteed for 18-Mths

Compelling Total Return Opportunity

1. Acquiring properties at attractive cap rates (5.00% - 6.00%)
 - Financing arbitrage in these markets – can finance in the 1.0% to 2.0% range

**THIS YIELDS A BASE RETURN ON EQUITY OF 15% - 16% ON MULTI-FAMILY ASSETS
(vs. 8% - 10% in larger more urban centres where cap rates are 2.50% to 3.50%)**
 2. Mispriced markets where cap rates are actually compressing
 - Cap rate spread over GoC yields now close to 500 bps
 - Historically wide gap could cause cap rates to compress by 50 - 100 bps in these markets
 - In addition, the Company's portfolio rents are up to 20% below actual market rents

**CREATES A TOTAL RETURN OPPORTUNITY OF CLOSER TO 25% - 30%
(vs. 14% - 18% in larger more urban centres where further cap compression is limited)**
 3. Partnering with third party providers to layer in services, revenue share model
- OPPORTUNITY TO FURTHER ENHANCE RETURN BY 2.00% - 3.00%**

THE RESULT? Cash on cash returns of ~ 20%, significant NAV growth with cap rate compression

The Opportunity

- Niche multi-family asset class focused on the growing demographic of active 55+ residents
- Compelling total return opportunity (higher cap rates, below-market rents, and service layering) vs. other multi-family alternatives
- Defensive asset class with a business model that performs well throughout the economic cycle
- Assembling a high-quality portfolio of properties in bedroom communities at attractive cap rates
- Experienced management team and Board
- Established pipeline of properties meeting acquisition criteria given strong relationship with local developers in target markets
- Compelling AFFO and NAV growth that will drive returns and income
- Well structured - 1.1% dividend yield (only a 10% payout on AFFO)

Next 12 Months

- In active discussions with a pipeline of potential acquisitions which, subject to capital availability, could see growth to approximately 30 buildings / 1,000 units by year-end 2021
- Expand / establish relationships with market leading third party service providers
- Joint venture agreements inked with service providers
- Complete share consolidation
- Long-term leverage target of 40%

Summary Term Sheet



Issuer:	ViveRE Communities Inc. (the " Company ").
Issue:	Treasury offering of common shares (each, a " Common Share "), (the " Offered Securities ").
Issue Price:	\$0.20 per Common Share
Issue Size:	Up to C\$7,500,000 (the " Offering ").
Over-Allotment Option:	The Company will grant the Agent an option to increase the size of the Offering by up to 15.0%, exercisable in whole or in part at any time for a period of 30 days after and including the Closing Date (the " Over-Allotment Option ").
Form of Offering:	The Common Shares will be offered (i) by way of short-form prospectus to be filed in British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Nova Scotia, Prince Edward Island, Newfoundland and such other Canadian jurisdictions as the Company and Echelon Wealth Partners Inc. may agree, (ii) in the United States pursuant to available exemptions from registration under the United States Securities Act of 1933, as amended, and (iii) as agreed to by the Echelon Wealth Partners Inc. and the Company, outside of Canada and the United States without: (A) giving rise to any requirement under the laws of such jurisdiction to prepare and/or file a prospectus, registration statement or document having similar effect; or (B) creating any ongoing compliance or continuous disclosure obligations for the Company pursuant to the laws of such jurisdiction.
Listing:	The common shares of the Company currently trade on the TSX Venture Exchange (" TSX-V ") under the symbol "VCOM". Closing will be conditional on the TSX-V agreeing to list the Common Shares.
Use of Proceeds:	The Company will use the net proceeds of the offering to fund up to Three (3) acquisitions that are currently under acquisition agreements.
Lead Agent:	Echelon Wealth Partners Inc. (the " Lead Agent ") on behalf of a syndicate of agents (the " Agents "), including Canaccord Genuity Corp. (co-lead) and Laurentian Bank Securities Inc.
Agents' Fee:	The Company will pay to the Agents, on the Closing Date, a cash commission equal to 6.0% of the aggregate gross proceeds received from the sale of the Offered Securities (including the Over-Allotment Option). In addition, the Company shall issue warrants to the Agents (the " Broker Warrants ") equal to 6.0% of the number of Common Shares sold under the Offering (including pursuant to the Over-Allotment Option). Each Broker Warrant entitles the holder thereof to acquire one Common Share for an exercise price equal to \$0.24 per Common Share for a period of 24 months following the Closing Date. Such cash commission and Broker Warrants shall be reduced to 3.0% in respect of any Common Shares sold to participants who are part of a mutually agreed upon "President's List" (up to maximum of \$3,500,000 of Offered Securities). In addition, for any securities sold to certain parties identified by the Company in the President's List (" Excluded Purchasers "), Agents shall receive a cash fee of 2.0% of the gross proceeds of the Offering (collectively with all fees indicated in this section, the " Commission ").
Closing Date:	December 09, 2020, or such other date as the Company and Echelon may agree (the " Closing Date ").



APPENDIX

Mike Anaka, Chief Executive Officer
+1.902.440.7579
manaka@vivcom.ca

Appendix 1 - Management



MIKE ANAKA

CEO

- 35 year career with PricewaterhouseCoopers LLP, including as Managing Partner, Atlantic Canada and Regional Office Representative on the Canadian Leadership Group
- Deep experience in financial reporting, transactions and corporate finance
- Experienced with companies ranging from start-ups to multi-nationals
- ICD.D designation and extensive Board experience, as Director and Advisor
- Proven advisor to growth-oriented companies

GLENN HOLMES, CPA

Chief Financial Officer

- 23+ years experience in the financial management of listed junior mining companies; equity financings, debt financings, corporate acquisitions, mining feasibility studies and financial restructurings
- Former VP Finance and Secretary-Treasurer for NovaGold Resources Inc. (TSX:NG)
- Recently served as CFO and VP Finance of Etruscan Resources Inc. (TSX:EET), playing a lead role in securing of a US\$100 million, combined structured debt financing
- A gold hedging facility was also created for the development of an 80,000 ounce per annum gold mine located in West Africa

JAMIE NICOLL

Executive Vice President

- Extensive experience in capital markets and finance
- Former CEO, Canasur Gold, Nova Georgia Properties
- VP Corporate Finance, PricewaterhouseCoopers and Yorkton Securities
- Commissioner, Nova Scotia Securities Commission
- Stockbroker, RBC Dominion Securities and Beacon Securities

Appendix 2 - Board Of Directors – Industry Experience & Relationships



RICHARD TURNER

Chairman

Committees: Audit

- President and CEO of Titanstar Investment Group Inc.
- Former Chairman of Pure Industrial REIT (TSX:AAR.UN), Former Chairman and Audit Chair of Invesque Inc. (TSX:IVQ.U), Former Director and Audit Chair of Vancouver Port Authority
- Former Director of the Committee of the Vancouver 2010 Olympic and Paralympic Games
- Former Chair and Governor Vancouver Board of Trade
- President and CEO of Operating Sub of IAT Air Cargo Facilities Income Fund (TSX:ACF.UN), developer of real estate at airports
- Honorary Consul in Vancouver for the Hashemite Kingdom of Jordan

KENT FARRELL

Director

Committees: HR

- Managing Partner at Maven Capital
- 20+ years of experience in public and private markets, corporate finance and M&A
- Former Head of Equity Sales for Credit Suisse Canada
- Director and Audit Chair at Canaccord Genuity Growth II Corp (TSX: CGGZ.UN)
- Senior Investment Banking roles with Bank of America Merrill Lynch and Morgan Stanley

JEFFREY DEAN

Director

Committees: Governance

- Managing Partner at Maven Capital
- 20 years of experience in real estate investment banking
- Former Vice President & Director at RBC Capital Markets (Real Estate, Investment Banking) Focused on M&A, corporate finance, capital structure, governance & real estate brokerage
- Trusted advisor to a number of senior management teams and public/ private boards of trustees/directors in the real estate space

Appendix 2 - Board Of Directors – Industry Experience & Relationships



DR. BRIAN RAMJATTAN

Director

Committees: Governance

- President and CEO of Miranda Management, a privately held real estate company
- President and CEO Canadian AV, one of the Maritimes' largest AV companies
- Family physician for 27 years. President and CEO of First Line Medical, a company involved in clinical trials and pharmaceutical development
- Clinical Associate Professor, Memorial University

DAVID PAPPIN

Director

Committees: Audit, HR

- Sr. Vice-President and Portfolio Manager of Fiera Real Estate Investments, part of the Alternative Platform of Fiera Capital
- Former President of Integrated Asset Management's (IAM:TSX) Real Estate Group
- Over 25 years experience in real estate investment, brokerage and management
- IAM real estate funds raised more than \$1.2B and are now part of Fiera's \$144.9B AUM
- Coast to coast experience in real estate acquisition and management

DREW KOIVU

Director

Committees: Audit, Governance

- Principal, Multi-Residential Sales at Avison Young
- Over 25 years multi-residential brokerage experience
- Responsible for over \$1.5B in transactions over his career
- Instrumental in Milestone Apartment REIT (formerly TSX: MST.UN) IPO listing
- Principal – Birchtree Developments, an owner/operator of multi-residential properties and developments in Ontario