

NexLiving Communities completes acquisition of 156 unit, 7 building portfolio in Riverview, NB and announces early repayment of convertible debenture

HALIFAX, NS, Dec. 22, 2021 /CNW/ - NexLiving Communities Inc. (TSXV: NXLV) ("NexLiving" or the "Company") announced today that it has completed the previously announced acquisition of 156 units in Riverview, NB ("Whitepine & Cleveland") for \$21.3 million. Whitepine & Cleveland is comprised of seven two-story buildings (529/539/545/625 Whitepine Ave and 1008/1020/1037 Cleveland Ave), which were constructed between 2011 and 2016. In connection with the acquisition, NexLiving has arranged a \$15.6 million 30-year mortgage with a 2.27% interest rate and intends to transfer to a CMHC insured mortgage on the property over the next 12 months.

NexLiving has also completed an early redemption of its outstanding 7.00% Denaco convertible debentures, which had an original maturity date on March 16, 2022, and aggregate principal amount of \$1.75 million. The debentures were repaid with cash on hand on December 15, 2021, and in accordance with the terms of the indenture, the early redemption will result in \$0.03 million of interest savings.

For more information about NexLiving, please refer to our website at www.nexliving.ca and our public disclosure at www.sedar.com.

About the Company

NexLiving continues to execute its plans to acquire recently built or refurbished, highly leased multi-residential properties in bedroom communities across Canada. 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, quality and convenience has led to the emergence of the 55+ active living segment. Apartments are their next "home", after years of owning they look forward to the carefree lifestyle provided through renting in a community of their peers. NexLiving intends to consolidate this emerging market niche. The Company currently owns 705 units in New Brunswick and Ontario. NexLiving has also developed a robust pipeline of qualified properties for potential acquisition. By screening the properties identified to match the criteria set out by the Company (proximity to healthcare, amenities, services, and recreation), management has assembled a significant pipeline of potential acquisitions for consideration by the Company's Board of Directors.

Forward-Looking Statements

This news release contains forward-looking statements relating to the future operations of NexLiving and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "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 future plans and objectives of NexLiving Communities Inc, are forward-looking statements that involve risks and uncertainties. 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 NexLiving Communities Inc.'s expectations include other risks detailed from time to time in the filings made by NexLiving 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 NexLiving 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 NexLiving Communities Inc. will only update or revise publicly the included forward-looking statements as expressly required by Canadian securities law.

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

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