MATERIAL CHANGE REPORT

1. Name and Address Reporting Issuer:

NexLiving Communities Inc.
1805-45 Alderney Drive
Dartmouth, Nova Scotia
B2Y 2N6

2. Date of Material Change:

June 8, 2022

3. News Release

The news release attached as Schedule "A" was issued and disseminated on June 9, 2022 and filed on SEDAR.

4. Summary of Material Change:

On June 8, 2022, NexLiving Communities Inc. (TSXV: NXLV) ("**NexLiving**" or the "**Company**") announced that shareholders elected a new director, Andrea Morwick, at its annual general meeting and following that meeting, the board promoted the Company's President, Stavro Stathonikos, as Chief Executive Officer. Michael Anaka transitioned from his role as CEO to Executive Vice Chair of the Board.

5. Full Description of Material Change:

NexLiving Communities Inc. announced today that its shareholders voted in favour of all items of business brought before them at the Company's annual and special meeting of shareholders held on June 8, 2022.

Following the meeting, Mr. Michael Anaka has transitioned from his role as Chief Executive Officer to Executive Vice Chair of the Board. Mr. Anaka has led the growth of the Company, from its initial acquisition in 2018, to its current real estate portfolio comprising over $150 million of highly leased multi-residential properties and will continue to be an active part of the NexLiving executive team.

NexLiving has announced the promotion of the Company's President, Mr. Stavro Stathonikos to Chief Executive Officer. Mr. Stathonikos has been President of NexLiving since June 2021 and shall continue to serve the Company as President and CEO.

Michael Anaka, Executive Vice Chair, commented: "Over the past year, Stavro has been instrumental in the growth and success of our company. He is ideally suited to lead NexLiving into the next phase of its growth, transitioning from a real estate start up, to a high-growth real estate corporation, targeting highly leased multi-residential properties in bedroom communities. I look forward to continuing to work with the NexLiving team and Stavro, in his new role as Chief Executive Officer."

The Company also announced today that its shareholders voted in favour of the seven nominees to the Board of Directors (the "Board"), Michael Anaka, William Hennessey, Andrea Morwick, Drew Koivu, David Pappin, Dr. Brian Ramjattan and Richard Turner. The Company would like to thank retiring directors Jeffrey Dean and Kent Farrell for their many contributions during their formal tenure on the Board. Mr. Dean will remain in an observer role at the Board level going forward.

Andrea Morwick, Managing Director of Investment Banking at Canaccord Genuity, joins the Board for her first term. Andrea Morwick has over two decades of Capital Markets experience including investment banking, sales and trading, and investment management. Andrea is a leader in corporate employee development and engagement initiatives and is an active member of Women in Capital Markets, where she was the recipient of their 2015 Executive Coaching Award Program. Andrea is a member of Women Get on Board (WGOB) and is a certificate holder of the Getting Board Ready Program.

6. Reliance on subsection 7.1(2) of National Instrument 51-102:

Not Applicable.

7. Omitted Information:

None.

8. Executive Officer:

Stavro Stathonikos, President and CEO (416) 876-6617

9. Date of Report:

Dated at Halifax, Nova Scotia this June 13, 2022.

Signed "Stavro Stathonikos"

Stavro Stathonikos
President & Chief Executive Officer

SCHEDULE "A"

NexLiving Communities announces senior leadership change and results of the annual and special meeting of shareholders

HALIFAX, NS, June 9, 2022 /CNW Telbec/ - (TSXV: NXLV) – NexLiving Communities Inc. ("NexLiving" or the "Company") announced today that its shareholders voted in favour of all items of business brought before them at the Company's annual and special meeting of shareholders held on June 8, 2022.

Following the meeting, Mr. Michael Anaka has transitioned from his role as Chief Executive Officer to Executive Vice Chair of the Board. Mr. Anaka has led the growth of the Company, from its initial acquisition in 2018, to its current real estate portfolio comprising over $150 million of highly leased multi-residential properties and will continue to be an active part of the NexLiving executive team.

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Michael Anaka, Executive Vice Chair, commented: "Over the past year, Stavro has been instrumental in the growth and success of our company. He is ideally suited to lead NexLiving into the next phase of its growth, transitioning from a real estate start up, to a high-growth real estate corporation, targeting highly leased multi-residential properties in bedroom communities. I look forward to continuing to work with the NexLiving team and Stavro, in his new role as Chief Executive Officer."

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PricewaterhouseCoopers LLP was re-appointed as the Company's auditor to hold office until the next annual meeting of shareholders, or until its successor is duly appointed, at a remuneration to be fixed by the Board.

In addition, the amended and restated equity incentive plan of the Company (the "Plan") was ratified and approved. The aggregate number of common shares reserved for issuance under the Plan cannot exceed 10% of the number of issued and outstanding common shares of the Company. The shareholders also approved a resolution to amend and restate the deferred share unit plan of the Company (the "DSU Plan"). The aggregate number of deferred share units reserved for issuance under the DSU Plan is 10,000,000, subject to customary adjustments. More information on the Plan and the DSU Plan, include a copy of both plans, is available in the Company's management information circular dated May 6, 2022, filed on SEDAR.

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 827 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 forward-looking information within the meaning of applicable Canadian securities laws ("**forward-looking statements**"). All statements other than statements of historical fact are forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "projects", "estimates", "forecasts", "intends", "continues", "anticipates", or "does not anticipate" or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements contained in this news release include, but are not limited to management's expectations of additional rental increases to come into effect by year end and the further enhancement of the Company's financial results. Such forward-looking statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations.

These forward-looking statements reflect the current expectations of the Company's management regarding future events and operating performance, but involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Actual events could differ materially from those projected herein and depend on a number of factors. These risks and uncertainties are more fully described in regulatory filings, including the Company's Annual Information Form, which can be obtained on SEDAR at www.sedar.com, under NexLiving's profile, as well as under Risk Factors section of the MD&A released on April 18**,** 2022. Although forward-looking statements contained in this new release are based upon what management believes are reasonable assumptions, there can be no assurance that actual results will be consistent with these forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements in this new release speak only as of the date of this news release. Except as required by applicable securities laws, the Company does not undertake, and specifically disclaims, any obligation to update or revise any forward-looking statements, whether as a result of new information, future developments or otherwise, except as required by applicable law.

SOURCE NexLiving Communities Inc.

View original content: http://www.newswire.ca/en/releases/archive/June2022/09/c8306.html

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For further information: Stavro Stathonikos, President & CEO, 416-876-6617

CO: NexLiving Communities Inc.

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