ViveRE Communities Inc. Announces Closing of Acquisition

HALIFAX, Oct. 4, 2019 /CNW/ - ViveRE Communities Inc. (TSXV: 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.

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 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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