

Element Lifestyle Retirement Inc. Completes Financing and Reverse Takeover

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VANCOUVER, Dec. 3, 2015 - Element Lifestyle Retirement Inc. (formerly "[Sonoma Resources Inc.](#)") (the "Company") (TSX VENTURE:ELM) is pleased to announce that it has completed its reverse takeover (the "Transaction") of Element Lifestyle Management Inc. (formerly "Element Lifestyle Retirement Inc.") ("Element"), issuing 31,900,000 common shares in the capital of the Company (the "RTO Shares") to purchase all of the issued and outstanding securities of Element. Concurrent with the closing of the Transaction, Sonoma completed a private placement of 17,300,000 shares (the "Financing Shares") at \$0.25 per share for gross proceeds of \$4,325,000 (the "Financing"). The material terms of the Transaction, including the Financing, are disclosed in the Company's October 30, 2015 Filing Statement available under its issuer profile at www.sedar.com. The TSX Venture Exchange ("TSXV") has confirmed its final acceptance of the Transaction and the Financing.

Effective with the closing of the Transaction, all of the former directors and officers of the Company resigned, and the board and senior management of the Company are now as follows:

- Don Ho, President
- Michael Diao, Director and Chief Executive Officer
- Robert Kang, Chief Financial Officer
- Frank Lo, Executive Vice President
- Amanda List, Vice President, Leadership and People Development
- Wendy Ho, Vice President, Project Development
- Candy Ho, Vice President Marketing and Corporate Relations, and Corporate Secretary
- Stanley Kwok, Director
- Douglas Howard, Director
- John Gilbert, Director
- Adrian Chan, Director

The Company's newly constituted board has changed the name of the Company to "Element Lifestyle Retirement Inc.". Trading in the common shares of the Company on the TSXV, under the new name and symbol (ELM) is expected to resume at the opening on Friday, December 4, 2015. The acquired entity, now a wholly-owned subsidiary of the Company, has changed its name to Element Lifestyle Management Inc.

All of the RTO Shares are subject to escrow and resale restrictions, including being subject to a 3-year escrow restriction under a voluntary pooling agreement. The Financing Shares are subject to a four-month hold period expiring on April 2, 2015.

Haywood Securities Inc. ("Haywood") acted as Sponsor (within the meaning of the TSXV Corporate Finance Manual) to the Company for the Transaction and agent in connection with \$2.0 million of the Financing, with the remaining \$2,325,000 being placed directly by Element and the Company. In connection with the Financing, the Company paid agents' commissions to three registered dealers comprised of \$139,538 in cash payments and 558,152 agents' warrants. Each agent's warrant entitles the holder to purchase one Common share of the Company at a price of \$0.25 per share on or before December 2, 2016.

About Element Lifestyle Retirement

Element was established in June 2013 in Vancouver, British Columbia. It is in the business of providing

specialized development expertise and flexible, innovative management services for senior retirement communities. The core business of Element is the development and management of third party assets in the "senior retirement community" space. Element aspires to be one of the most respected senior living specialists in North America, emphasizing the "Continuum-of-Care" model, which encompasses a smooth, seamless transition for seniors from independence to assisted living to complex care. The management team of Element has over 20 years of experience developing and operating retirement communities.

ON BEHALF OF THE BOARD ELEMENT LIFESTYLE RETIREMENT INC.

Michael Diao
Chief Executive Officer and Director

Forward-looking Statement Caution

This news release contains "forward-looking information" within the meaning of applicable securities laws relating to the proposed resumption of trading and the Company's name change, and Element's business plans and objectives. Although the Company believes in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. Readers are cautioned to not place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by these statements depending on, among other things, the risks associated with Element's business as disclosed in the Filing Statement. The statements in this press release are made as of the date of this release. The Company undertakes no obligation to comment on analyses, expectations or statements made by third-parties in respect of the Company, Element, their securities, or their respective financial or operating results (as applicable).

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this press release.

Contact

Element Lifestyle Retirement Inc.
Michael Diao, Chief Executive Officer and Director
(604) 676-1418
www.elementlifestyleretirement.com

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