



FOR IMMEDIATE RELEASE

AirIQ Announces TSX Venture Exchange Acceptance of Normal Course Issuer Bid

TORONTO, ONTARIO – June 6, 2022 – AirIQ Inc. (“AirIQ”) (TSXV:IQ), a leader in wireless asset management services, today announced that the TSX Venture Exchange (the “TSXV”) has accepted the Company’s application for a normal course issuer bid (the “Bid”). Pursuant to the Bid, the Company proposes to purchase through the facilities of the TSXV, up to 1,486,403 common shares representing 5% of the Company’s currently issued and outstanding common shares. The Bid will occur over a twelve-month period commencing on June 6, 2022 and ending on June 5, 2023.

AirIQ is commencing the Bid because the Company’s Board of Directors believes that the market price of the Company’s common shares does not fully reflect the underlying value of the Company’s assets and future prospects, and that repurchasing the Company’s common shares is one way of creating shareholder value.

All purchases made pursuant to the Bid will be made through the facilities of the TSXV in open market transactions or by such other means as may be permitted under applicable securities laws. Hampton Securities Limited has been selected as AirIQ’s agent for the Bid. The price for purchases of common shares under the Bid will be made in accordance with the requirements of the TSXV and will be made at the prevailing market price of the Company’s shares at the time of purchase.

All purchases on the TSXV under the Bid will be subject to the limitations as set forth in the TSXV policies. As of the date of this release, the Company has 29,728,074 common shares issued and outstanding. All common shares purchased by the Company under the Bid will be cancelled.

To the knowledge of AirIQ, no director, senior officer or other insider of AirIQ, or any associate of such person, or any associate or affiliate of AirIQ, currently intends to sell any common shares under the Bid. However, sales by such persons through the facilities of the TSXV may occur if the personal circumstances of any such person changes or any such person makes a decision unrelated to the Bid purchases. The benefits to any such person whose common shares are purchased would be the same as the benefits available to all other holders whose common shares are purchased.

The Company’s previous NCIB commenced on April 13, 2021 and ended April 12, 2022 (the “Previous NCIB”). Under the Previous NCIB, the Company obtained the approval of the TSXV to purchase up to 1,504,252 common shares, which represented 5% of the then outstanding 30,085,074 common shares issued and outstanding on April 13, 2021. The Company purchased shares on the open market and cancelled an aggregate of 507,000 common shares under the Previous NCIB at a weighted average purchase price of \$0.28 per common share.

Although AirIQ intends to purchase common shares under its NCIB there can be no assurances that any such purchases will be completed. A copy of the Form 5G – Notice of Intention to make a

Normal Course Issuer Bid filed by AirIQ with the TSXV can be obtained from AirIQ upon request without charge.

About AirIQ

AirIQ (TSXV: IQ) is celebrating its 25th anniversary of its founding in 1997 and is a pioneer in IoT based asset management solutions. AirIQ's solutions allow commercial businesses to reliably, effectively and efficiently monitor assets in near real time. The Company develops iOS and Android mobile and web-based applications, and cloud-based solutions that stand-alone or that can be readily integrated with existing software. AirIQ solutions are mixed fleet capable and provide fleet reporting, maintenance, compliance, safety and analytics utilizing multiple hardware options including a fully integrated video telematics camera solution and a battery powered solution for non-powered assets. For additional information on AirIQ please visit the Company's website at www.airiq.com or follow us on LinkedIn, Facebook, and Twitter and Instagram.

Forward-looking Statements

This news release contains forward-looking information based on management's best estimates and the current operating environment. These forward-looking statements are related to, but not limited to, AirIQ's operations, anticipated financial performance, business prospects and strategies. Forward-looking information typically contains statements with words such as "hope", "goal", "anticipate", "believe", "expect", "plan" or similar words suggesting future outcomes. These statements are based upon certain material factors or assumptions that were applied in drawing a conclusion or making a forecast or projection as reflected in the forward-looking statements, including AirIQ's perception of historical trends, current conditions and expected future developments as well as other factors management believes are appropriate in the circumstances. Such forward-looking statements are as of the date which such statement is made and are subject to a number of known and unknown risks, uncertainties and other factors, which could cause actual results or events to differ materially from future results expressed, anticipated or implied by such forward-looking statements. Such factors include, but are not limited to, changes in market and competition, technological and competitive developments and potential downturns in economic conditions generally. Therefore, actual outcomes may differ materially from those expressed in such forward-looking statements. Forward-looking statements are provided for the purpose of providing information about management's current expectations and plans relating to the future. Readers are cautioned that such information may not be appropriate for other purposes. Other than as may be required by law, AirIQ disclaims any intention or obligation to update or revise any such forward-looking statements, whether as a result of such information, future events or otherwise.

For more information please contact:

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***Neither 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 release.***