



FOR IMMEDIATE RELEASE

AirIQ Announces Stock Option Grant

Toronto, Ontario – September 25, 2023 – AirIQ Inc. (“AirIQ” or “the Company”) (TSXV: IQ), a leader in IoT based asset management solutions for over 25 years, today announced that effective September 21, 2023, the Board of Directors granted stock options to the Chief Financial Officer of the Company and to the newest non-executive Board member.

A total of 150,000 options for common shares were granted to Bora (Kate) Kwak, Chief Financial Officer of the Company, and Gabriel Bouchard-Phillips, a non-executive Board member with an exercise price of \$0.44 per share.

All the terms of the option grants are in accordance with the Company’s Stock Option Plan and the grant is subject to approval of the TSX Venture Exchange.

The Company currently has 29,367,574 common shares issued and outstanding. Under the terms of the Company’s rolling stock option plan a maximum of 10% of the Company’s issued and outstanding common shares (currently 2,936,757 shares) are available to be issued pursuant to the exercise of options. Including this grant of 150,000 options, a total of 2,936,757 shares have been reserved for issuance pursuant to option grants. A further 246,757 common shares are available for issuance pursuant to future option grants at this time.

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.

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