



FOR IMMEDIATE RELEASE

**ATI AIRTEST ANNOUNCES CLOSING OF SECOND TRANCHE OF
NON-BROKERED PRIVATE PLACEMENT**

Vancouver, BC, February 3, 2023 – ATI Airtest Technologies Inc. (TSXV: AAT, OTC: AATGF) (“**ATI**” or the “**Company**”) announces that it has completed a second tranche of its previously announced non-brokered private placement (the “**Financing**”), as described in its press releases of December 16, 2022, January 12, 2023, January 24, 2023 and January 26, 2023 pursuant to which it has issued an aggregate of 40,200,000 units (each, a “**Unit**”) at a price of \$0.01 per Unit, for gross proceeds of \$402,000. The Company has received an aggregate of \$801,000 from the first and second tranches.

Each Unit is comprised of one common share in the capital of the Company (each, a “**Share**”) and one non-transferable share purchase warrant (each, a “**Warrant**”). Each Warrant will entitle the holder to purchase one additional Share in the capital of the Company (each, a “**Warrant Share**”) for a period of 24 months from the closing date at an exercise price of \$0.05, subject to the Acceleration Provision (as defined below). If the daily trading price of the Shares equals or exceeds \$0.08 for 10 non-consecutive trading days, the Company may accelerate the expiry date of the Warrants by giving notice via news release to the holders thereof and, in such case, the Warrants will expire on the 30th day after the date on which the news release is disseminated by ATI (the “**Acceleration Provision**”).

The Company intends to use the proceeds from the Financing for general working capital.

A certain insider of the Company subscribed for a total of 12,600,000 Units under the Financing, which is a “related party transaction” within the meaning of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The issuances to the insiders are exempt from the valuation requirement of MI 61-101 by virtue of the exemption contained in section 5.5(b) as the Company’s shares are not listed on a specified market and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in section 5.7(a) of MI 61-101 in that the fair market value of the consideration of the securities issued to the related parties did not exceed 25% of the Company’s market capitalization.

The securities issued under the Financing, and the shares that may be issuable on exercise of the Warrants, are subject to a statutory hold period expiring on June 4, 2023.

About ATI: AirTest Technologies Inc. is a green-tech Internet-of-things company with proprietary sensor technologies that drive proven energy savings while simultaneously improving air control and quality in commercial and government structures. Over the past decade, Airtest has installed thousands of wired systems in major chains such as Canadian Tire, Walmart, Shoppers Drug Mart and enclosed parkades. The company is now launching a new line of wireless technologies with improved capabilities and dynamics, which will reduce carbon emissions, increase air quality in a COVID-19 environment, and provide attractive energy and cost savings.

For further information, please contact:

Ted Konyi, CEO

Phone: 208.629.8397

Fax: (604) 517 3900

Email: Ted.konyi@airtest.com

Website: www.airtest.com

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.