Canada Jetlines Announces Listing on Canadian NEO Exchange

Toronto, Ontario--(Newsfile Corp. - October 12, 2021) - Canada Jetlines Operations Ltd. (the "**Company**" or "**Jetlines**") is pleased to announce that the Neo Exchange Inc. ("NEO Exchange") has granted final approval of the Company's listing application and that the common and variable voting shares of Jetlines will commence trading on the NEO Exchange as of 9:30am ET on October 13, 2021, under the symbol "CJET".

Eddy Doyle, CEO of Jetlines stated, "this is an important milestone for Jetlines. After thoroughly reviewing all of the potential options to list in Canada, we are convinced that listing on the NEO, a senior stock exchange, best raises our profile among retail and institutional investors and provides a platform from which to expand our shareholder base as we execute our growth and value creation plans."

About Canada Jetlines

Canada Jetlines is a 100% equity financed and well capitalized low-cost tour and charter leisure carrier that will utilize a growing fleet of Airbus 320 aircraft to service popular sun destinations starting in early 2022, subject to Canadian Transport Agency and Transport Canada approval.

For more information about everything Canada Jetlines, please visit www.jetlines.ca.

About the Neo Exchange Inc.

The Neo Exchange Inc. is Canada's Tier 1 stock exchange for the innovation economy, bringing together investors and capital raisers within a fair, liquid, efficient, and service-oriented environment. Fully operational since June 2015, NEO puts investors first and provides access to trading across all Canadian-listed securities on a level playing field. NEO lists companies and investment products seeking an internationally recognized stock exchange that enables investor trust, quality liquidity, and broad awareness including unfettered access to market data.

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Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" concerning anticipated developments and events that may occur in the future. Forward-looking information contained in this news release includes, but is not limited to the use of proceeds of the Offering, the Company's intention to fly as a low-cost airline, the destinations of its intended flights and the completion of the CTA approval process, intended timeline to begin servicing destinations and business of Jetlines.

In certain cases, forward-looking information can be identified by the use of words such as "plans", "expects" "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or " or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" suggesting future outcomes, or other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance. Forward-looking information contained in this news release is based on certain factors and assumptions regarding, among other things, the receipt of financing to commence airline operations, the accuracy, reliability and success of Jetlines' business model; the timely receipt of governmental approvals; Jetlines concluding a definitive agreement for aircraft to commence airline operations; the timely commencement of operations by Jetlines and the success of such operations; the legislative and regulatory environments of the jurisdictions where Jetlines will carry on business or have operations; the impact of competition and the competitive response to Jetlines' business strategy; and the availability of aircraft. While the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include risks related to, the ability to obtain financing at acceptable terms, the impact of general economic conditions, domestic and international airline industry conditions, the failure of the Company to conclude a definitive agreement to acquire aircraft, the impact of the global uncertainty created by COVID-19, future relations with shareholders, volatility of fuel prices, increases in operating costs, terrorism, pandemics, natural disasters, currency fluctuations, interest rates, risks specific to the airline industry, the ability of management to implement Jetlines' operational strategy, the ability to attract qualified management and staff, labour disputes, regulatory risks, including risks relating to the acquisition of the necessary licenses and permits from Transport Canada, the Canadian Transportation Agency and other regulatory agencies, and the additional risks identified in the "Risk Factors" section of the Company's reports and filings with applicable Canadian securities regulators. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those described in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking information is made as of the date of this news release. Except as required by applicable securities laws, the Company does not undertake any obligation to publicly update any forward-looking information.