



Canada Jetlines Announces Arrival of First Aircraft in Canada

TORONTO, ON, February 28, 2022 – Canada Jetlines Operations Ltd. (NEO: CJET) (“**Canada Jetlines**”) is proud to announce that its first aircraft, an Airbus 320 registered under C-GCJL, landed at the Kitchener/Waterloo airport (CYKF) at 14:33 ET on Saturday February 26, 2022. The aircraft was flown from Shannon, Ireland where it recently underwent painting and interior refurbishing. The flight was operated by Captain Randy Howe (Canada Jetlines’ Chief Pilot) and Captain Colin Forrest, both pilots having recently completed their Canada Jetlines’ A320 pilot training and simulator check ride monitored by Transport Canada.



Image courtesy of Canada Jetlines

“This is a very special day for Canada Jetlines,” said Eddy Doyle, CEO of Canada Jetlines. “I am very proud of the hard work completed by the entire Canada Jetlines team which made this day possible. The amazing aircraft livery and interior represent the new, fun, and exciting Canada Jetlines. This is an important milestone for our airline as we continue on the path to obtain our Air Operator Certificate from Transport Canada. We are looking forward to operating our first revenue flights and welcoming our first guests following the receipt of regulatory approvals.”

Please visit www.jetlines.com to learn more, sign up for email updates, and follow on all social media platforms to join the Canada Jetlines family.

About Canada Jetlines

Canada Jetlines is a well-capitalized leisure focused carrier, utilizing a growing fleet of Airbus320 aircraft targeting a start in 2022, subject to Transport Canada approval. The all-Canadian carrier was created to provide passengers another choice to travel to their favorite destinations within the U.S., Caribbean, and Mexico. With a projected growth of 15 aircrafts by 2025, Canada Jetlines aims to offer the best-in-class operating economics, customer comfort and fly-by-wire technology, providing an elevated guest centric experience from the first touchpoint. The efficient aircraft design merged with the experience of the all-Canadian management team, allows for accessible flight options without sacrificing quality or convenience. Canada Jetlines will use a state-of-the-art web booking platform, making the turnkey solution available to Travel Agents, Tour Operators, and consumers, with the capability of generating revenue on reservations and ancillary sales. We aim to provide more revenue opportunities to express our gratitude to current and future agent partners and all the work that they do. We look forward to working with you to create memorable travel experiences for consumers. To learn more, please visit www.jetlines.com and follow on all social media platforms for news and updates.

Connect With Us!

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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 Company's intention to operate as a leisure airline, number of aircraft it intends to operate, the completion of the CTA and Transport Canada approval process, growth plans, revenue options and 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 including from the CTA and Transport Canada; 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 definitive agreements to acquire aircraft, supply chain disruptions causing delays in expected timelines, 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.