NEO: CJET

Canada Jetlines Operates Inaugural Flight from Toronto to Las Vegas

TORONTO, ON, February 21, 2023 – Canada Jetlines Operations Ltd. (NEO: CJET) ("**Canada Jetlines**"), is pleased to announce that the first scheduled flights to the United States from Canada occurred on February 16th between Toronto and Las Vegas.

"Canada Jetlines is very proud to have operated our first scheduled flight between Canada and the United States. Las Vegas is the entertainment capital of the world and a very popular getaway destination with attractions, professional sports, gambling, and gastronomic delights," said Canada Jetlines Chief Commercial Officer, Duncan Bureau. "Canada Jetlines has built strong relationships with the Travel Agency community, and tourism boards in both Canada and Nevada. We are looking forward to offering our world class product to those that are traveling between Ontario and Nevada. The airline is looking forward to adding more markets and partners across North America, Mexico, and the Caribbean."

Canada Jetlines has announced Cancun, Mexico which are scheduled to begin operations in March 2023 respectively. Canada Jetlines' flights can be booked via Jetlines.com or contact your favorite Travel Agency. Canada Jetlines will operate its growing network with a fleet of Airbus A320 aircraft.

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Instagram: @ca_jetlines
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Facebook: @CAJetlines
LinkedIn: www.linkedin.com/company/jetlines

Media Contact:
media@jetlines.ca

Investor Relations Contact:
Percy Gyara
Chief Financial Officer
Canada Jetlines
Percy.Gyara@jetlines.ca
+1. 647.921.7205

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, the intention to offer the lowest possible price, the number of aircraft it intends to operate, the destinations of its intended flights, timelines to launch new 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 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 expand airline operations; the success of operations by Jetlines; 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 from 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.*