

## AMERICAN AIRES INC. PROVIDES AN UPDATE ON THE FILING OF 2019 ANNUAL DISCLOSURE

**Toronto, Ontario, April 29, 2020** — American Aires Inc., (the "**Company**"), today announces that it intends to rely on exemptive relief recently granted by Canadian securities regulatory authorities that allows it to delay the filing of its audited annual financial statements, the accompanying management's discussion and analysis, as well as the associated CEO and CFO certifications for the year ended December 31, 2019 (collectively, the "**Required Disclosure**").

The Company's management and other insiders are subject to an insider trading black-out policy that reflects the principles in section 9 of National Policy 11-207 *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions*.

The Required Disclosure is expected to be filed under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com) prior to June 13, 2020. Other than as disclosed herein or under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com), the Company confirms that there have been no material business developments since November 29, 2019, being the filing date of its last interim financial statements.

### **For further information please contact:**

**Dimitry Serov, President and CEO**

Email: [dimitry@airestech.com](mailto:dimitry@airestech.com).

Phone: (905) 482-4667

### **Forward Looking Information**

*This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. More particularly and without limitation, this news release contains forward-looking statements and information relating to the filing of the Required Disclosure and other matters. The forward-looking statements and information are based on certain key expectations and assumptions made by management of the Company. As a result, there can be no assurance that filings will occur in the timelines provided herein. Although management of the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information since no assurance can be given that they will prove to be correct.*

*Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. The forward-looking statements in this press release include the Company's intentions regarding the filing of the Required Disclosure. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so Required by applicable securities laws. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.*