

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

Toronto, Ontario, April 30, 2020 — American Aires Inc. (the "**Company**") (CSE: WIFI) announces that, further to the Company's press release issued April 29, 2020, the Company wishes to clarify that, as a direct result of logistics and inefficiencies caused by COVID-19, the Company has elected to take advantage of the 45-day extension granted to reporting issuers announced by the Ontario Securities Commission under the "Ontario Instrument 51-502", dated March 23, 2020.

The Company and its auditors are making every effort to issue and file the 2019 Annual Financial Statements and the 2019 MD&A at the earliest opportunity and currently expects to file no later than May 29, 2020.

Ensuring a safe and healthy working environment for our workforce is a primary focus for the Company and we continue to implement and enforce additional precautionary health and safety measures. The Company continues to pursue the best available paths to manage operational risk and preserving capital during this very difficult time.

For further information please contact:

Dimitry Serov, President and CEO

Email: 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.