

**FORM 45-102F1**

**Notice of Intention to Distribute Securities under Section 2.8 of**

**NI 45-102 *Resale of Securities***

**Reporting issuer**

1. Name of reporting issuer:

**American Aires Inc. (the “Issuer”)**

**Selling security holder**

2. Your name:

**Dimitry Serov**

3. The offices or positions you hold in the reporting issuer:

**President and Chief Executive Officer**

4. Are you selling securities as a lender, pledgee, mortgagee or other encumbrancer?

**No.**

5. Number and class of securities of the reporting issuer you beneficially own:

**39,420,000 common shares (“Common Shares”) in the capital of the Issuer and options to purchase 1,250,000 Common Shares of the Issuer. All of the Common Shares and options are held by Serov Holdings Inc.**

**Distribution**

6. Number and class of securities you propose to sell:

**Up to 150,000 Common Shares.**

7. Will you sell the securities privately or on an exchange or market? If on an exchange or market, provide the name.

**The Common Shares will be sold privately and/or through the facilities of the Canadian Securities Exchange.**

**Warning**

**It is an offence to submit information that, in a material respect and in light of the circumstances in which it is submitted, is misleading or untrue.**

**Certificate**

I certify that

- (1) I have no knowledge of a material fact or material change with respect to the issuer of the securities that has not been generally disclosed; and
- (2) the information given in this form is true and complete.

Date: July 2, 2020

Dimitry Serov

Your name (Selling security holder)

"Dimitry Serov" (signed)

Your signature (or if a company, the signature of your authorized signatory)

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Name of your authorized signatory