

NEWS RELEASE
February 4, 2021

Symbol: CSE: WIFI
For Immediate Dissemination

AMERICAN AIRES RECEIVES ADDITIONAL \$2,394,000 FROM WARRANTS EXERCISED AND ANNOUNCES OPTION GRANT

February 4, 2021 – Toronto, Ontario – American Aires Inc. (CSE: WIFI) (the “**Company**” or “**Aires**”) is pleased to announce that, further to the Company’s news releases of October 7, 2020 and December 23, 2020, the Company has received additional proceeds of \$2,394,000 from the exercise of an additional 17,100,000 warrants. The exercise of these warrants resulted in 17,100,000 common shares being issued, increasing the number of common shares outstanding in the share capital of the Company to 136,005,714, and no warrants outstanding following the exercise. The proceeds will be used for general working capital purposes.

The Company is also pleased to announce that it has granted 500,000 options to purchase common shares of the Company exercisable at a price of \$0.34 per common share and expiring on February 4, 2026, to an officer of the Company. The common shares issuable upon exercise of the options are subject to a four-month hold period from the original date of grant.

About American Aires Inc. American Aires Inc. is a nanotechnology company which has developed proprietary silicon-based microprocessors that reduce the harmful effects of electromagnetic radiation (EMR). The technology was developed by a team of highly credited scientists and confirmed by independent third-party validation including peer reviewed studies and publications in scientific journals. The technology specifically targets cellphones, computers, baby monitors, Wi-Fi radiation and general EMR emitted by consumer electronic devices. Aires has launched a full suite of consumer products under the brand name “Airestech” for use on almost all consumer electronic devices. The Company has adopted a global ecommerce and distribution platform that scales easily as sales grow. Since launching in 2019, Aires has enjoyed exuberant growth. The company has been aggressively building out their ecommerce platform which is now capable of delivering up to 10,000 shipments a day along with recent customer service center agreements. Strategically placed fulfillment centers have been secured to ensure prompt delivery around the globe (see PR Jan. 31, 2020). With the launch of 5G networks around the world, this year, we are seeing an increase of news, reports and leading health organizations discussing the potential harm of EMR and the importance of identifying solutions to reduce these harmful rays. Aires products are the solution. www.airestech.com.

On behalf of the board of directors

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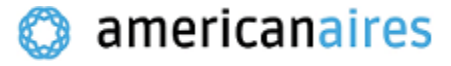
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Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. All statements other than statements of historical fact are forward-looking statements, including, without limitation, statements regarding future financial position, business strategy, use of proceeds, corporate vision, proposed acquisitions, partnerships, joint-ventures and strategic alliances and co-operations, budgets, cost and plans and objectives of or involving the Company. Such forward-looking information reflects management's current beliefs and is based on information currently available to management. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "predicts", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. A number of known and unknown risks, uncertainties and other factors may cause the actual results or performance to materially differ from any future results or performance expressed or implied by the forward-looking information. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company including, but not limited to, the impact of general economic conditions, industry conditions and dependence upon regulatory approvals. Certain material assumptions regarding such forward-looking statements may be discussed in this news release and the Company's annual and quarterly management's discussion and analysis filed at www.sedar.com. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by securities laws.

No securities regulatory authority has either approved or disapproved of the contents of this news release. The Shares have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States, or to or for the account or benefit of any person in the United States, absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any common shares in the United States, or in any other jurisdiction in which such offer, solicitation or sale would be unlawful. We seek safe harbour.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this news release.

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