

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**1. Name and Address of Company**

American Aires Inc. (the “Company”)  
400 Applewood Crescent, Suite 100  
Vaughan, Ontario L4K 0C3

**2. Date of Material Change**

March 19, 2021

**3. News Release**

A press release disclosing the material change was released on March 19, 2021, through the facilities of Newsfile Corp.

**4. Summary of Material Change**

The Company announced the appointment of Mr. Andrew Michrowski to the Company's Board of Directors, replacing outgoing director, Mr. Tony Di Benedetto. The Company also announced the grant of incentive stock options to Mr. Michrowski to purchase up to an aggregate of 500,000 common shares of the Company at an exercise price of \$0.50 per share expiring on March 19, 2024.

**5. Full Description of Material Change**

The Company announced the appointment of Mr. Andrew Michrowski to the Company's Board of Directors. Mr. Michrowski replaces outgoing director, Mr. Tony Di Benedetto.

The Company's board of directors also approved the grant of incentive stock options to Mr. Michrowski to purchase up to an aggregate of 500,000 common shares of the Company at an exercise price of \$0.50 per share expiring on March 19, 2024.

**6. Reliance on subsection 7.1(2) of National Instrument 51-102**

The report is not being filed on a confidential basis.

**7. Omitted Information**

No significant facts have been omitted from this Material Change Report.

**8. Executive Officer**

For further information, contact Dimitry Serov, Chief Executive Officer of the Company at (905) 482-4667.

**9. Date of Report**

This report is dated at Toronto, this 23<sup>rd</sup> day of March, 2021.