

AMERICAN AIRES ANNOUNCES PRIVATE PLACEMENT CLOSING

May 28, 2021 – Toronto, Ontario – American Aires Inc. (CSE: WIFI) (the "**Company**" or "**Aires**") is pleased to announce the completion of a tranche of its previously announced non-brokered private placement (the "**Private Placement**"). The Company has raised gross proceeds of \$905,000 through the issuance of 6,033,333 common share units ("**Units**") of the Company at a price of \$0.15 per Unit. Pursuant to the closing, the Company paid a finder's fee of \$47,250 and issued finders warrants exercisable for 315,000 Units. All securities issued pursuant to the Private Placement are subject to a four month hold period from the date of issue. Proceeds from the Private Placement will be used by the Company for working capital and for other general and administrative costs.

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 its 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 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. Visit www.airestech.com for more information.

On behalf of the board of directors

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Certain statements contained in this press release constitute "forward-looking information" as such term is defined in applicable Canadian securities legislation. The words "may", "would", "could", "should", "potential", "will", "seek", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions as they relate to the Company, including the anticipated use of proceeds of the Private Placement, are intended to identify forward-looking information. All statements other than statements of historical fact may be forward-looking information. Such statements reflect the Company's current views and intentions with respect to future events, and current information available to the Company, and are subject to certain risks, uncertainties and assumptions. Many factors could cause the actual results, performance or achievements that may be expressed or implied by such forward-looking information to vary from those described herein should one or more of these risks or uncertainties materialize. Examples of such risk factors include, without limitation: credit; market (including equity, commodity, foreign exchange and interest rate); liquidity; operational (including technology and infrastructure); reputational; insurance; strategic; regulatory; legal; environmental; capital adequacy; the general business and economic conditions in the regions in which the Company operates; the ability of the Company to execute on key priorities, including business retention, strategic plans and the ability to attract, develop and retain key executives; the ability to implement business strategies and pursue business opportunities; disruptions in or attacks (including cyber-attacks) on the Company's information technology, internet, network access or other voice or data communications systems or services; the evolution of various types

of fraud or other criminal behavior to which the Company is exposed; the failure of third parties to comply with their obligations to the Company or its affiliates; the impact of new and changes to, or application of, current laws and regulations; a novel business model; dependence on key suppliers; granting of permits and licenses in a highly regulated business; increased competition; changes in foreign currency rates; increased funding costs and market volatility due to market illiquidity and competition for funding; the availability of funds and resources to pursue operations; critical accounting estimates and changes to accounting standards, policies, and methods used by the Company; the occurrence of natural and unnatural catastrophic events and claims resulting from such events; and risks related to COVID-19 including various recommendations, orders and measures of governmental authorities to try to limit the pandemic, including travel restrictions, border closures, non-essential business closures, quarantines, self-isolations, shelters-in-place and social distancing, disruptions to markets, economic activity, financing, supply chains and sales channels, and a deterioration of general economic conditions including a possible national or global recession; as well as those risk factors discussed or referred to in the Company's disclosure documents filed with the securities regulatory authorities in certain provinces of Canada and available at www.sedar.com. Should any factor affect the Company in an unexpected manner, or should assumptions underlying the forward-looking information prove incorrect, the actual results or events may differ materially from the results or events predicted. Any such forward-looking information is expressly qualified in its entirety by this cautionary statement. Moreover, the Company does not assume responsibility for the accuracy or completeness of such forward-looking information. The forward-looking information included in this press release is made as of the date of this press release and the Company undertakes no obligation to publicly update or revise any forward-looking information, other than as required by applicable law.

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.