

**NEWS RELEASE**  
February 7, 2022

**Symbol: CSE: WIFI**  
For Immediate Dissemination

### **AMERICAN AIRES ANNOUNCES COMPLETION OF LOAN FINANCING**

**February 7, 2022 – Toronto, Ontario** – American Aires Inc. (CSE: WIFI) (the “**Company**” or “**Aires**”), is pleased to announce that today it has entered into a loan agreement dated February 7, 2022 (the “**Loan Agreement**”) with an arm’s length lender (the “**Lender**”) whereby the Lender agreed to advance C\$500,000 to the Company pursuant to the terms below (the “**Loan**”). The Loan will primarily be used for inventory purchases to load the recently opened Australian and European fulfilment centers.

The Loan will be evidenced by a promissory note in favour of the Lender (the “**Note**”). The maturity date of the Loan is three (3) months from the date of the Note (the “**Maturity Date**”), unless further extended by the Lender for an additional three (3) months. The rate of interest is 12% per annum.

The Loan will be secured by a general security interest over the assets of the Company. Under the general security agreement, the Company will agree, among other things, to not sell, lease or otherwise dispose of its assets, other than in the normal course, without prior written consent of the Note holders.

In connection with the Loan, the Company issued to the Lender common share purchase warrants (the “**Warrants**”) to purchase up to 5,000,000 common shares of the Company exercisable at a price of \$0.10 per share (subject to an acceleration provision should the Common Shares of the Company trade above \$0.30 for a period for 10 consecutive trading days at any time following the date that is four months and one day following the date of issuance of the Warrants), which Warrants may be exercised up until the close of business on the day that is three (3) years from issuance date, subject to all necessary regulatory approval including the approval of the CSE.

The Warrants issued pursuant to the Loan will be subject to a statutory hold period in Canada of four months and one day following the issuance of the Warrants in accordance with applicable securities laws. Additional resale restriction may be applicable under the laws of other jurisdictions.

#### ***About American Aires Inc.***

American Aires Inc. is Canadian-based 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 accredited scientists and confirmed by independent third-party validation including peer reviewed studies and publications in scientific journals. Aires’ Lifetune products specifically target EMR emitted by consumer electronic devices such as cellphones, computers, baby monitors, Wi-Fi radiation, including the rapidly expanding next-generation high-speed 5G networks. Aires is listed on the CSE under ticker ‘WIFI’. Learn more at [www.airestech.com](http://www.airestech.com).

**On behalf of the board of directors**

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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](http://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.*

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