

**NEWS RELEASE**  
May 9, 2022

**Symbol: CSE: WIFI, OTCQB: AAIRF**  
For Immediate Dissemination

## **AMERICAN AIRES ANNOUNCES CEASE TRADE ORDER**

May 9, 2022 - Toronto, Ontario - American Aires Inc. (CSE: WIFI, OTCQB: AAIRF) (the "**Company**" or "**Aires**"), continues to work diligently to complete the filing of its annual audited financial statements for the year ended December 31, 2021 and its related management's discussion and analysis, and officer certifications (collectively, the "**Required Filings**") which were due to be filed on May 2, 2022 (the "**Filing Deadline**").

The Company confirms that the Ontario Securities Commission (the "**OSC**") has issued a failure to file cease trade order against the Company ("**CTO**") which orders that general trading, whether direct or indirect, of the securities of the Company cease. A copy of the CTO has been posted to the OSC website. The Company has experienced delays associated with the completion of its annual audit due to difficulties in obtaining third party shipping data from some of the Company's fulfillment centres. The Company is working with its auditors and third-party fulfillment centres to conclude the process at the earliest possible time.

Despite the CTO, a beneficial holder of a security of the Company who is not, and was not as of the date of the CTO, an insider or control person of the Company may sell securities of the Company acquired before the date of the CTO if: (a) the sale is made through a "foreign organized regulated market", as defined in section 1.1 of the Universal Market Integrity Rules of the Investment Industry Regulatory Organization of Canada; and (b) the sale is made through an investment dealer registered in a jurisdiction of Canada in accordance with applicable securities legislation. Holders of the Company's securities are urged to consult with their own investment advisors or legal counsel about the implications of the CTO.

The Company does not expect an interruption of the operations of the Company during the CTO.

The Company anticipates that it will complete the Required Filings on or before May 31, 2022. Revocation of the CTO is expected to occur within a few days after the Required Filings are made.

### **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' and on the OTCQB under the symbol 'AAIRF'. Learn more at [www.airestech.com](http://www.airestech.com).

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**On behalf of the board of directors****Company Contact:**

Dimitry Serov, CEO

**Email:** [dimitry@airestech.com](mailto:dimitry@airestech.com)**Telephone:** (905) 482-4667**Website:** [www.airestech.com](http://www.airestech.com)

For further information please contact:

**5 Quarters Investor Relations, Inc.**

Cindy Gray, CEO &amp; Managing Director

**Email:** [wifi@airestech.com](mailto:wifi@airestech.com)**Telephone:** (403) 705.5076

*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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