

**NEWS RELEASE**  
November 3, 2022

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

**AMERICAN AIRES ANNOUNCES FILING OF ANNUAL FINANCIAL STATEMENTS,  
PROVIDES UPDATE ON CEASE TRADE ORDER AND RESIGNATION OF DIRECTOR**

November 3, 2022 - Toronto, Ontario - American Aires Inc. (CSE: WIFI, OTCQB: AAIRF) (the “**Company**” or “**Aires**”) announces that, further to its previous press releases of May 9, 2022, June 23, 2022, August 2, 2022, August 26, 2022, September 21, 2022 and October 21, 2022, the Company is pleased to announce that it has filed its audited annual financial statements, management discussion and analysis and certificates of the Chief Executive Officer and Chief Financial Officer (collectively, the “**Annual Continuous Disclosure Documents**”) which were due to be filed on May 2, 2022. The Annual Continuous Disclosure Documents can be accessed under the Company’s profile at [www.sedar.com](http://www.sedar.com).

The Company anticipates filing the interim financial statements, management discussion and analysis and certificates of the Chief Executive Officer and Chief Financial Officer for the period ended March 31, 2022, which were due to be filed on May 30, 2022, and the interim financial statements, management discussion and analysis and certificates of the Chief Executive Officer and Chief Financial Officer for the period ended June 30, 2022, which were due to be filed on August 29, 2022 (collectively, the “**Interim Continuous Disclosure Documents**”) in due course.

The Ontario Securities Commission (the “**OSC**”) issued a failure to file cease trade order (“**CTO**”) against the Company on May 6, 2022, 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.

Following the filing of the Interim Continuous Disclosure Documents, the Company will file a revocation application to revoke the CTO. The Company will provide further updates as they become available.

In addition, the Company announces the resignation of Chris Irwin as a director of the Company. The Company would like to thank Mr. Irwin for his contributions to the Company and wishes him the best in his future endeavors.

**About American Aires Inc.**

American Aires Inc. is a 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**

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*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 release.*

**Forward Looking Information**

*This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. More particularly and without limitation, this news release contains forward-looking statements and information relating, the potential future acquisitions of the Company and the completion of the Offering. The forward-looking statements and information are based on certain key expectations and assumptions made by management of the Company. Although management of the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information since no assurance can be given that they will prove to be correct.*

*Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.*