

NEWS RELEASE

January 16, 2023

Symbol: CSE: WIFI, OTCQB: AAIRF

For Immediate Dissemination

AMERICAN AIRES PROVIDES UPDATE ON CEASE TRADE ORDER

January 16, 2023 - 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, October 21, 2022, November 3, 2022 and December 6, 2022, the Company filed a revocation application on December 14, 2022 to revoke the failure to file cease trade order (“**CTO**”) issued by the Ontario Securities Commission (“**OSC**”) against the Company dated May 6, 2022. The CTO 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.

In connection with the Company’s revocation application, the Company received a Comment Letter from the OSC on January 10, 2023 and is currently in the process of addressing the OSC’s comments and requests. The Company will provide further updates as they become available.

In addition, the Company announces the resignation of Kristoffer P. Guajala as the Chief Operating Officer of the Company effective August 29, 2022. The Company would like to thank Mr. Guajala for his contributions to the Company and wish him well in his future endeavours.

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.

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

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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

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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 to potential future events involving the Company. 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.