

# American Aires Announces Increase of Previously Announced Non-Brokered Private Placement to \$4 Million

Toronto, Ontario--(Newsfile Corp. - February 12, 2024) - American Aires Inc. (CSE: WIFI) (OTC Pink: AAIRD) ("**Aires**" or the "**Company**"), a company focused on scientifically-proven EMF modulation technology, announces that, due to higher than anticipated investor demand, the size of its previously announced non-brokered private placement offering (the "**Offering**") is being increased to up to 26,666,666 units of the Company (the "**Units**") at a price of \$0.15 per Unit (the "**Offering Price**") for aggregate gross proceeds of up to \$4,000,000. Each Unit will be comprised of one common share in the Company (each, a "**Common Share**") and one common share purchase warrant (each, a "**Warrant**") being exercisable into one Common Share at a price of \$0.25 per share for a period of 24 months from closing of the Offering, provided that, in the event that the volume weighted average trading price of the Common Shares on the Canadian Securities Exchange (the "**CSE**") exceeds \$0.40 for a period of 10 consecutive trading days, the Company will have the right to accelerate the expiry date to 30 days following the date on which the Company provides notice thereof to the holders of the Warrants (the "**Accelerated Expiry**").

In connection with the Offering, the Company may (i) pay to certain finders a cash fee equal to 7% of the gross proceeds from subscribers that are introduced to the Company by such finders, and (ii) issue such number of non-transferrable finder's warrants (the "**Finder's Warrants**") equal to 7% of the number of Units that are sold to subscribers introduced to the Company by such parties. Each Finder's Warrant shall be exercisable to acquire one Unit at a price of \$0.15 per Unit for a period for 24 months from the Closing, subject to the Accelerated Expiry.

The Offering is subject to the approval of the CSE. The securities issued in connection with the Offering will be subject to a hold period of four months and one day pursuant to CSE policies and applicable securities laws. The Offering Price was reserved via price protection filed with the CSE on January 15, 2024. The Offering is expected to close on or about February 15, 2024, or such earlier or later date as the Company may designate.

For additional information, please see the Company's press release dated February 5, 2024.

## About American Aires Inc.

American Aires Inc. is a Canadian-based nanotechnology company committed to enhancing well-being and environmental safety through science-led innovation, education, and advocacy. Aires has developed proprietary silicon-based microprocessors that reduce the harmful effects of electromagnetic radiation (EMR). Aires' Lifetune products target EMR emitted by consumer electronic devices such as cellphones, computers, baby monitors, and Wi-Fi, including the more powerful and rapidly expanding high-speed 5G networks. Aires is listed on the CSE under the ticker 'WIFI' and on the OTC QB under the symbol 'AAIRF'. Learn more at [www.airestech.com](http://www.airestech.com).

## On behalf of the board of directors

### Company Contact:

Josh Bruni, CEO

**Website:** [www.airestech.com](http://www.airestech.com)

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

**Telephone:** (415) 707-0102

*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 the expected Offering size, closing of the Offering and the expected closing date, CSE approval of the Offering, issuance of Common Shares underlying the Warrants, 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.sedarplus.ca](http://www.sedarplus.ca). 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.*

*No securities regulatory authority has either approved or disapproved of the contents of this news release. The Common Shares, RSUs and Options have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States, or to or for the account or benefit of any person in the United States, absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any common shares in the United States, or in any other jurisdiction in which such offer, solicitation or sale would be unlawful. We seek safe harbour.*

*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.*



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