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ApartmentLove Closes Second Tranche of Non-Brokered Private Placement of Units

FOR IMMEDIATE RELEASE

CALGARY, AB (June 10, 2022) - ApartmentLove Inc. (CSE: APLV) ("**ApartmentLove**" or the "**Company**"), a leading provider of online home and apartment rental marketing services catering to landlords and renters in 30-countries on 5-continent around the world, is pleased to announce that it has closed the second tranche of its previously announced non-brokered private placement of up to 10,000,000 units of the Company ("**Units**") at a price of \$0.15 per Unit, for gross proceeds up to a maximum of \$1,500,000 (the "**Private Placement**"). The securities issued in connection with the Private Placement are subject to a four-month plus one day hold period, in accordance with applicable securities laws.

The second tranche of the Private Placement that closed consisted of 1,676,664 Units for gross proceeds of \$251,500. In aggregate, the Company has issued 6,309,997 Units for gross proceeds of \$946,500 under the Private Placement and expects to close the remainder of the Private Placement within the next two weeks.

Several directors, as defined in Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"), participated in the Private Placement, either directly or indirectly, therefore the Private Placement constitutes a "related party transaction" within the meaning of MI 61-101. In its consideration and approval of the Private Placement, the board of directors of the Company determined that the Private Placement is exempt from the formal valuation and minority approval requirements of MI 61-101 on the basis that the fair market value of the Private Placement to related parties does not exceed 25% of the market capitalization of the Company, in accordance with Sections 5.5 and 5.7 of MI 61-101.

The net proceeds from the Private Placement will be used in connection with the Company's growth through acquisition program, as well as for general operating cash.

About ApartmentLove Inc.

ApartmentLove Inc. (CSE: APLV) is a leading provider of rental marketing services to landlords and renters on the Internet. Promoting residential rental properties in every major market in Canada and the United States, ApartmentLove has active rental listings in 30-countries on 5-continent around the world. Having proven its ability to scale as a fast-growing technology company in the hot "*PropTech*" industry, ApartmentLove is executing its organic growth and expansion plans by investing in Search Engine Optimization and other marketing and promotional activities. In addition, ApartmentLove is actively



pursuing a growth through acquisition program by purchasing competing businesses that have many monthly active users, a history of recurring revenues, positive cashflows, and custom technologies that both accelerate and destress the renting experience in Canada, the United States, and elsewhere around the world.

For more information visit <https://apartmentlove.com/investors> or contact:

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Reader Advisory

The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this news release. Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties, certain of which are beyond the control of the Company. Forward-looking statements are frequently characterized by words such as "plan", "continue", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These and similar such statements are only predictions. 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, no reliance should be placed on forward-looking statements. Forward looking statements include but are not limited to the Company successfully closing the remainder of the Private Placement, successfully executing its organic and growth through acquisition mandates and realizing the benefits of such mandates.

The forward-looking information contained in this release is made as of the date hereof. The Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable law. Risk factors can be found in the Company's continuous disclosure documents which have been filed on SEDAR and can be accessed at www.sedar.com.

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