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## ApartmentLove Completes Final Tranche of Its Previously Announced Non-Brokered Private Placement

FOR IMMEDIATE RELEASE

CALGARY, AB (September 2, 2022) - ApartmentLove Inc. (CSE: APLV) ("**ApartmentLove**" or the "**Company**"), a leading provider of online home, apartment, and vacation rental marketing services catering to owners and renters in more than 30-countries around the world, is pleased to announce, further to its press releases dated May 20, 2022, and June 10, 2022, that it has closed the final 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 of up to \$1,500,000 (the "**Private Placement**").

Amid an unprecedented capital environment and the lasting effects occasioned by the global pandemic, ApartmentLove continues to perform as promised in executing its business plans and attracting new investment. Anchored by its Search Engine Optimization ("**SEO**") program targeting renters in major US markets and supported by its plans to consolidate the deeply fragmented internet listing industry via acquisition – as evidenced by its recent purchase of OwnerDirect.com paying just 2x adjusted EBITDA, ApartmentLove has demonstrated a unique ability to scale in such uncertain times.

"Successfully completing this fundraising and amid these challenging capital market conditions is testament to the strength of our offering, the expertise of our capital partners, and the faith and confidence displayed in us by the investing community," says Trevor Davidson – President & CEO of ApartmentLove. Mr. Davidson added, "Funds from this now closed Unit offering provide us with ample cash to continue our SEO efforts targeting renters in major US markets and to make dedicated outside sales hires to push our monthly recurring subscription sales model as we continue to win share in major rental markets from coast to coast."

The final tranche of the Private Placement that closed consisted of 3,046,663 Units for gross proceeds of \$457,000. The securities issued in connection with the Private Placement are subject to a statutory four-month plus one day hold period, in accordance with applicable securities laws.

As previously disclosed in the press release issued on June 10, 2022, 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 Company's Board of Directors 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.

### **About ApartmentLove Inc.**

ApartmentLove Inc. (CSE: APLV) is a leading provider of online rental marketing services to property owners, renters, and vacationers in more than 30-countries around the world. Having proven its ability to scale as a fast-growing "PropTech" in today's complex and dynamic market environments, ApartmentLove is actioning its growth through acquisition program – purchasing complementing 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, while furthering its custom SEO and other organic growth strategies across the United States. ApartmentLove Inc. trades on the Canadian Securities Exchange (CSE: APLV).

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 undue reliance should be placed on any forward-looking statements whatsoever. Forward looking statements include but are not limited to the Company successfully executing its organic and growth through acquisition mandates and realizing the benefits of such mandates.

EBITDA (Earnings Before Interest Taxes Depreciation and Amortization) does not have any standardized meaning as prescribed by International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board, and, therefore, is considered a non-IFRS measure and may not be comparable to similar measures presented by other issuers. ApartmentLove believes the non-IFRS measure of EBITDA, combined with IFRS measures, such as revenue and net income (loss), are useful measures to its shareholders as management relies on such measures to provide insight into future operations. Notwithstanding the foregoing, readers are cautioned, however, that EBITDA should not be construed as an alternative to financial measures determined in accordance with IFRS as an indicator of the Company's financial performance.



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](http://www.sedar.com).

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