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ApartmentLove Announces \$3,000,000 Brokered Private Placement of Convertible Debenture Units

FOR IMMEDIATE RELEASE

CALGARY, AB (November 3, 2022) - ApartmentLove Inc. (CSE: APLV) ("**ApartmentLove**" or the "**Company**"), a leading provider of online home and apartment rental marketing services to landlords and renters in North America and elsewhere around the world, is pleased to announce that it has entered into an agreement with Canaccord Genuity Corp. (the "**Agent**") to complete a brokered private placement (the "**Offering**") on a commercially reasonable efforts agency basis of up to 3,000 convertible debenture units of the Company (the "**Debenture Units**") at a price of C\$1,000 per Debenture Unit to raise aggregate gross proceeds of up to C\$3,000,000.

Each Debenture Unit shall be comprised of: (i) one C\$1,000 principal amount unsecured convertible debenture of the Company (a "**Convertible Debenture**"); and (ii) 5,000 common share purchase warrants of the Company (each, a "**Warrant**"). The Convertible Debentures will mature 24 months from the closing of the Offering (the "**Closing Date**") and will bear interest at a rate of 10% per annum, payable in cash on a quarterly basis. The outstanding principal amount of each Convertible Debenture shall be convertible at the option of the holder thereof into common shares of the Company (the "**Common Shares**") at a price of C\$0.20 per Common Share (the "**Conversion Price**"). Each Warrant shall be exercisable to acquire one Common Share at an exercise price of C\$0.30 per Common Share for a period of 24 months from the Closing Date, provided that if, at any time following the date that is four (4) months and one (1) day from the Closing Date, the daily volume weighted average trading price of the Common Shares on the Canadian Securities Exchange (the "**CSE**") is greater than C\$0.75 per Common Share for the preceding five (5) consecutive trading days, the Company shall have the right to accelerate the expiry date of the Warrants to a date that is at least 30 days following the date of such written notice.

The Company has also granted the Agent an option to sell up to an additional C\$2,000,000 of Debenture Units under the Offering, exercisable in whole or in part up until 48 hours prior to the Closing Date (the "**Agents' Option**").

The net proceeds of the Offering will be used to fund the cash consideration for the Company's proposed acquisitions, for the repayment of a portion of the Company's existing debt and for general working capital purposes.

Upon the closing of the Offering, the Company shall pay to the Agent: (i) a cash commission equal to 6.0% of the aggregate gross proceeds of the Offering payable in cash or Debenture Units, or any combination of cash or Debenture Units at the option of the Agent; (ii) warrants exercisable at any time prior to the date that is 24 months from the Closing Date to acquire that number of units (each, an "**Agents' Unit**") which is equal to 6.0% of the gross proceeds of the Offering divided by the Conversion Price, at an exercise price equal to the Conversion Price; and (iii) a Corporate Finance Fee equal to that number of Debenture



Units which is equal to 3.0% of the aggregate number of Debenture Units issued pursuant to the Offering. Each Agents' Unit shall be comprised of one Common Share and one Warrant.

The closing of the Offering is subject to customary closing conditions and receipt of all regulatory approvals, including but not limited to the approval of the CSE. All securities issued pursuant to the Offering will be subject to a statutory four month hold period from their date of issuance.

None of the securities issued in connection with the Offering will be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This press release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any state where such offer, solicitation, or sale would be unlawful.

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 simultaneously advancing its own organic growth strategies in key markets around the world. ApartmentLove Inc. is a publicly traded company with its common shares listed on the Canadian Securities Exchange (CSE: APLV).

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

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Reader Advisory

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 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, undue reliance should not be placed on forward-looking statements. Forward looking statements include, but are not limited to: statements regarding the Offering; the expected gross proceeds to be received by the Company pursuant to the Offering; the final terms of the Debenture Units and the securities underlying the Debenture Units; the anticipated closing of the Offering; the commissions and



fees payable to the Agent; the exercise of the Agents' Option; the anticipated use of proceeds of the Offering; and the receipt of all applicable governmental, regulatory and shareholder approvals, including the approval of the CSE, if required. The Company assumes no obligation to update forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by applicable law.

The forward-looking information contained in this release is made as of the date hereof and 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 securities laws. Because of the risks, uncertainties and assumptions contained herein, readers should not place any undue reliance on forward looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

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