

ApartmentLove Signs Listing Agreement with Rhenti and Strengthens Hold on the Coveted Toronto Rental Market

FOR IMMEDIATE RELEASE

TORONTO, ON (February 14, 2023) - ApartmentLove Inc. (CSE: APLV) (OTCQB: APMLF) (“**ApartmentLove**” or the “**Company**”), a leading provider of online home, apartment, and vacation rental marketing services to property managers, owners, renters, and vacationers from around the world is pleased to announce the signing of another License Agreement (the “**Agreement**”) deepening the Company’s footprint across the province of Ontario and specifically in the Greater Toronto Area (“**GTA**”). The Agreement is with Rhenti Ltd., (“**Rhenti**”), a Toronto-based marketing automation and leasing transaction software company that specializes in the residential rental space. The Agreement is expected to aid property managers, private landlords, and real estate agents from across Canada to advertise their rental listings on the ApartmentLove network of home and apartment rental marketing websites.

Contract and Partner Highlights:

- Rhenti has onboarded tens of thousands of rental listings across Canada into its listing feed
- ApartmentLove will earn a fee for every rental listing syndicated to it via the Rhenti feed
- Management estimates annualized net operating income of at least \$125,000 attributable to the Agreement and partnership with Rhenti
- Five-year term underscores the commitment and positive relationship between the parties
- ApartmentLove to begin invoicing for advertising services rendered in March 2023 meaning initial revenues attributable to the Agreement will be reflected in the Company’s Q1/2023 results

Having established competitive positions across Canada, the United States, and elsewhere around the world, ApartmentLove, as evidenced by the signing of this Agreement, continues to perform as promised. “While a cornerstone of our growth model is our plans to acquire and consolidate the deeply fragmented internet listing industry, our ability to organically grow ApartmentLove.com and the assets we acquire such as OwnerDirect.com which we purchased in July of 2022 and GottaRent.com which we bought in December of 2022, by way of scalable and accretive partnerships such as the one signed with Rhenti underscore our commitment to drive revenues and generate even stronger returns for our growing shareholder base,” said Trevor Davidson – President & CEO of ApartmentLove. Mr. Davidson added, “Partnering with Rhenti and integrating our systems via dedicated and proven reliable data transfer feeds makes it that much easier for property managers, private landlords, and realtors in the GTA and elsewhere across the country to list their homes and apartments on our short and long-term rental marketing platforms.”

Mr. Davidson went on to explain that the Company has completed its exhaustive testing of the Rhenti data transfer feed and will move to commercialization beginning March 1, 2023. With hundreds of currently active rental listings, many of which in the GTA, already being syndicated to ApartmentLove via the Rhenti feed, Management estimates the Company will generate not less than \$125,000 in annualized operating profit attributable to the Agreement at today’s initial and still growing volumes.



In its well-publicized plans to consolidate the deeply fragmented internet listing industry, ApartmentLove successfully completed two acquisitions in the second half of 2022. The first, OwnerDirect.com, was the acquisition of a short-term vacation rental platform that closed in July 2022. The second, GottaRent.com, was the acquisition of a long-term home and apartment rental marketplace which closed in December 2022. The Company is well capitalized and has raised more than \$3,300,000 in a private placement convertible debenture offering led by Canaccord Genuity, the final tranche of which closed on January 31, 2023.

“ApartmentLove is a global operator and their GottaRent.com platform has an excellent reputation here in Ontario which we are thrilled to include in our carefully curated network of listing sites,” said Tomas Ronis – Founder & CEO of Rhenti. Mr. Ronis added, “Property managers who advertise rental listings via Rhenti will see their properties posted on ApartmentLove.com and GottaRent.com, garnering them more exposure and attracting more rental inquiries from action-oriented renters, seeking accommodations in all major Canadian rental markets.”

About Rhenti

Rhenti is an industry-leading residential real estate software platform that makes the lead-to-lease process fast, easy, and transparent. With a powerful suite of marketing automation and leasing tools, Rhenti is trusted by thousands of property managers, real estate agents, and property owners across Canada who collectively manage more than 60,000 doors nationwide. Visit rhenti.com to learn more.

About ApartmentLove Inc.

ApartmentLove Inc. (CSE: APLV) (OTCQB: APMLF) is a leading provider of online home, apartment, and vacation rental marketing services to property managers, owners, renters, and vacationers in more than 30-countries around the world. Promoting more than 300,000 daily active homes, apartments, and vacation properties on its network of websites, ApartmentLove has proven its ability to scale as a fast-growing "PropTech" in today's complex and dynamic market environments. Seeking to consolidate the deeply fragmented internet listing industry, ApartmentLove is well-capitalized and acquiring 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. ApartmentLove has offices in Calgary, AB, Toronto, ON, and Buffalo, NY.

For more information visit www.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 the anticipated benefits of the Agreement and the ability of the Company to realize the benefits of the Agreement; the Company realizing the benefits of its growth by acquisition model; the anticipated benefits of the Company's acquisition of OwnerDirect.com and GottaRent.com; and the ability of the Company to successfully integrate such businesses. Such Forward-looking statements are subject to risks and uncertainties that may cause actual results, performance, or developments to differ materially from those contained in the statements, including risks related to factors beyond the control of the Company. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. 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. 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.

To the extent any forward-looking information in this press release constitutes "future-oriented financial information" or "financial outlooks" within the meaning of applicable Canadian securities laws, such information is being provided to demonstrate the expected impact of the Agreement on the Company's net operating income and the reader is cautioned that this information may not be appropriate for any other purpose and the reader should not place undue reliance on such future-oriented financial information and financial outlooks. Future-oriented financial information and financial outlooks, as with forward-looking information generally, are, without limitation, based on the assumptions and subject to the risks set out above under the heading "Reader Advisory". The Company's actual net operating income may differ materially from its management's current expectations. Such information is presented for illustrative purposes only and may not be an indication of the Company's actual financial position or results of operations.

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