

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

FOR IMMEDIATE RELEASE

TORONTO, ON (September 28, 2023) (GLOBE NEWSWIRE) -- 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 has closed the third and final tranche (the "**Final Tranche**") of its previously announced non-brokered private placement of units of the Company ("**Units**") at a price of \$0.15 per Unit (the "**Private Placement**").

Under the Final Tranche, the Company issued an aggregate of 999,998 Units for gross proceeds of \$149,999.70. Together with the first tranche and the second tranche of the Private Placement, the Company has raised aggregate gross proceeds of \$447,499.35 and issued an aggregate of 2,983,329 Units. The net proceeds from the Private Placement will be used by the Company for general working capital purposes.

Each Unit is comprised of: (i) one common share of ApartmentLove (a "**Common Share**"); and (ii) one half of one Common Share purchase warrant of ApartmentLove (each whole warrant, a "**Warrant**"). Each Warrant shall be exercisable to purchase one additional Common Share at an exercise price of \$0.25 for a period of two years from the date of issuance. Pursuant to applicable securities laws, all securities issued pursuant to the Private Placement will be subject to a 4 month and 1 day statutory hold period commencing from the date of issuance.

Fees were paid to certain finders in connection with the Private Placement. Such fees were comprised of a cash portion of 7% of the gross proceeds received from persons introduced to the Company by such finders, as well as common share purchase warrants of ApartmentLove (each a "**Broker Warrant**") in an amount equal to 7% of the Units subscribed for by persons introduced to the Company by such finders. Each Broker Warrant may be exercisable to purchase one additional Common Share of ApartmentLove at an exercise price of \$0.25 for a period of two years from the date of issuance.

A director, 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.



For information on ApartmentLove, visit <https://apartmentlove.com/investors> or contact:

Trevor Davidson
President & CEO
ApartmentLove Inc.
tdavidson@apartmentlove.com
(647) 272-9702

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The securities offered pursuant to the Private Placement have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any U.S. state securities laws, and may not be offered or sold in the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

The CSE 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 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 receipt of all applicable regulatory approvals in respect of the Private Placement, 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.

Risk factors can be found in the Company's continuous disclosure documents which have been filed on SEDAR+ and can be accessed at www.sedarplus.ca. Because of the risks, uncertainties, and assumptions contained herein, investors 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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