



ApartmentLove Announces Late Filing of Annual Financial Statements and Related Documents

FOR IMMEDIATE RELEASE

TORONTO, ON (May 1, 2024) (GLOBE NEWSWIRE) -- ApartmentLove Inc. (CSE: APLV) ("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 announced the Company's delay in filing its annual financial statements for the year ended December 31, 2023 and related management discussion and analysis (collectively, the "Financial Statements"), and the CEO and CFO certificates relating to the Financial Statements (the "Required Filings"), beyond the prescribed filing deadline of April 29, 2024 (the "Filing Deadline").

The Company's delay in filing its Required Filings by the Filing Deadline is due to unexpected delays and requirements in the information gathering process for the year ended December 31, 2023 audit of the Company, which was carried out by RSM Canada LLP, the Company's auditor (the "Auditor"). The Company has been using its best efforts to provide all information and documents requested by the Auditor as soon as possible, however additional information and document requests have been received as of the Filing Deadline which the Company is in the process of responding to. As a result of recent new and additional requests from the Auditor for information and documents, the Company was unable to file the Required Filings as of the Filing Deadline.

Considering the foregoing factors, it is the Company's view that should the present circumstances warrant the imposition of a management cease trade order ("Management CTO"), rather than an issuer cease trade order, as contemplated under National Policy 12-203 – *Management Cease Trade Orders* ("NP 12-203"). The Company has applied for a Management CTO, however there is no assurance that it will be granted.

The Company proposes to remedy the default by diligently working with the Auditor to ensure the filing of its Required Filings as soon as possible. The Company expects to be in a position to issue and file the Required Filings by May 17, 2024, and in any event within two months after the Filing Deadline.

The Company therefore fully expects to file its Required Filings prior to the expiration of the two month period after the Filing Deadline as prescribed by NP 12-203. Further, the Company has confirmed that it intends to satisfy the provisions of the alternative information guidelines described in Sections 9 and 10 of NP 12-203 for so long as it remains in default for failure to file the Required Filings. Should the Company fail to file the appropriate Default Status Reports as prescribed by NP 12-203, the securities commissions or regulators may, as a result of such failure, impose an Issuer Cease Trade Order.

The Company confirms that it is not subject to any insolvency proceeding as of the date hereof. The Company also confirms that there is no other material information concerning the affairs of the Company that have not been generally disclosed as of the date herein.



About ApartmentLove Inc.

ApartmentLove Inc. (CSE: APLV) 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 350,000 daily active homes, apartments, and vacation properties on its network of short-term and long-term rental marketing websites, ApartmentLove has proven its ability to scale as a fast-growing "PropTech" in today's complex and dynamic markets. Seeking to consolidate the deeply fragmented internet listing industry, ApartmentLove has acquired multiple businesses that have many monthly active users, a history of recurring revenues, positive cashflows, and custom technologies that accelerate and de-stress the renting experience.

For more information visit ApartmentLove's website at <https://apartmentlove.com/investors>, ApartmentLove's profile on SEDAR+ at www.sedarplus.com, or contact:

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Disclaimer and 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 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 successful filing of the Required Filings by May 17, 2024, and in any event within two months after the Filing Deadline. 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 also be found in the Company's continuous disclosure documents which have been filed on SEDAR+ and can be accessed at www.sedarplus.com. 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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