

ApartmentLove Provides Bi-Weekly MCTO Status Update

FOR IMMEDIATE RELEASE

TORONTO, ON (May 31, 2024) (GLOBE NEWSWIRE) -- ApartmentLove Inc. (CSE: APLV) ("ApartmentLove" or the "Company") is providing this bi-weekly update on the status of the management cease trade order issued on May 9, 2024 (the "MCTO"), by its principal regulator, the Alberta Securities Commission, under National Policy 12-203 - *Management Cease Trade Orders* ("NP 12-203"), after the Company's previous announcement on May 1, 2024 (the "Default Announcement"), that it expected to be unable to file its audited annual financial statements for the year ended December 31, 2023 and associated management's discussion and analysis and certifications, along with its annual information financial form for the year ended December 31, 2023 (collectively, the "Annual Filings").

The Company anticipates filing the Annual Filings on or before June 17, 2024.

As a result of the delay in filing the Annual Filings, the Company will be unable to file its interim financial statements for the three months ended March 31, 2024, and associated management's discussion and analysis and certifications (collectively, the "Interim Filings"). The Company anticipates filing the Interim Filings on or before June 19, 2024.

Except as herein disclosed, there are no material changes to the information contained in the Default Announcement or the Company's subsequent press release on May 17, 2024 with respect to the issuance of the MCTO. In addition: (i) the Company is satisfying and confirms that it intends to continue to satisfy the provisions of the alternative information guidelines under NP 12-203 and issue bi-weekly default status reports for so long as the delay in filing the Annual Filings is continuing, each of which will be issued in the form of a press release; (ii) the Company does not have any information at this time regarding any anticipated specified default subsequent to the default in filing the Annual Filings; (iii) the Company is not subject to any insolvency proceedings; and (iv) there is no material information concerning the affairs of the Company that has not been generally disclosed.

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 statements regarding the timing, review, completion and filing of the Annual Filings and Interim Filings, and duration of the MCTO. 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.

Factors that could cause actual results to differ materially from those described in such forward-looking statements include, but are not limited to: the Company may not complete its audit and file the Annual Filings as currently anticipated, or at all; the Company will be subject to a general cease trade order in the event that the Annual Filings are not completed and filed; and other related risks as more fully set out 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 statements. The foregoing statements expressly qualify any forward-looking statements contained herein.

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