

ApartmentLove Provides Corporate Update and Announces Cease Trade Order

FOR IMMEDIATE RELEASE

TORONTO, ON (July 17, 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 announces that on July 16, 2024, the Alberta Securities Commission (the "ASC") as the principal regulator of the Company issued a failure-to-file cease trade order (a "FFCTO") to the Company under National Policy 11-207 – *Failure-To-File Cease Trade Orders And Revocations In Multiple Jurisdictions* as a result of the Company's failure to file the following (collectively, the "Required Filings"):

- the Company's audited annual financial statements for the year ended December 31, 2023, management's discussion & analysis relating to the audited annual financial statements, related officer certifications and annual information financial form for the year ended December 31, 2023 (the "Annual Documents"); and
- the Company's interim financial statements for the three-month period ended March 31, 2024, management's discussion & analysis relating to the interim financial statements and related officer certifications for the three-month period ended March 31, 2024 (the "Interim Documents");

As disclosed in the Company's press release dated May 17, 2024, the ASC had previously granted a management cease trade order (the "MCTO") pursuant to which all trading of the Company's securities by the Company's chief executive officer and chief financial officer was prohibited until the Company's Annual Documents were filed as required pursuant to National Instrument 51-102 – *Continuous Disclosure Obligations*. Upon the issuance of the FFCTO, the ASC has concurrently ordered that the MCTO be revoked.

The FFCTO prohibits the trading by any person of any securities of the Company in each jurisdiction in Canada in which the Company is a reporting issuer, including trades in the Company's securities made through the Canadian Securities Exchange (the "CSE"), for as long as the FFCTO remains in effect. The FFCTO provides an exception for beneficial securityholders of the Company who are not currently (and who were not as of July 16, 2024) insiders or control persons of the Company and who sell securities of the Company acquired before July 16, 2024 if both of the following criteria are met: (i) the sale is made through a "foreign organized regulated market", as defined in section 1.1 of the Universal Market Integrity Rules of the Canadian Investment Regulatory Organization; and (ii) the sale is made through an investment dealer registered in a jurisdiction of Canada in accordance with applicable securities legislation.

The Company is working with its auditors and the regulators to ensure full compliance and disclosure requirements are met. The Company intends to file the Annual Documents as soon as possible and will provide updates as further information relating to the Annual Documents becomes available and as required.



Corporate Update

The Company's business continues to grow with a management focus on achieving a cash-flow neutral state and reducing reliance on outside financing as its goal. The Company looks forward to providing quantifiable updates on the growth of its online home, apartment, and vacation rental marketing services business.

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

This news release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities laws (the "forward-looking statements"), within the meaning of applicable Canadian securities legislation, including statements regarding the Company's ability to file the Required Filings and within the expected time period, the completion of the required steps in respect of the audit of the Annual Documents, the subsequent revocation of the FFCTO, and management's plans regarding the Company's businesses. Forward-looking statements are statements that are not historical facts and are generally, although not always, identified by words such as "expect," "plan," "anticipate," "project," "target," "potential," "schedule," "forecast," "budget," "estimate," "intend" or "believe" and similar expressions or their negative connotations, or that events or conditions "will," "would," "may," "could," "should" or "might" occur. All such forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. These forward-looking statements are made as of the date of this news release. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the future circumstances, outcomes or results anticipated in or implied by such forward-looking statements will occur or that plans, intentions or expectations upon which the forward-looking statements are based will occur.

While we have based these forward-looking statements on our expectations about future events as at the date that such statements were prepared, the statements are not a guarantee that such future events will

occur and are subject to risks, uncertainties, assumptions and other factors which could cause events or outcomes to differ materially from those expressed or implied by such forward-looking statements. Such factors and assumptions include, but are not limited to: the auditor's term; audit procedures; the review, filing and completion of the Required Filings as well as the duration and revocation of the FFCTO; the effects of general economic conditions; changing foreign exchange rates; actions by government and regulatory authorities; and misjudgments in the course of preparing forward-looking statements. In addition, there are known and unknown risk factors which could cause our actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Known risk factors include but are not limited to: the failure of the Company to comply with applicable regulatory requirements; the Company's inability to complete and file the Required Filings; the failure to satisfy requirements to remove the FFCTO; the resignation or removal of an auditor; failure of the Company to comply with applicable audit procedures; the inability of the Company to prepare and file applicable disclosure documents; unexpected changes in governmental policies and regulations in the jurisdictions in which the Company operates; risks associated with the impact of general business and economic conditions; risks related to global pandemics; influence of macroeconomic developments; business opportunities that become available to, or are pursued by ApartmentLove; reduced access to debt and equity capital; litigation; the volatility of the stock market; competition; future sales or issuances of debt or equity securities; use of proceeds; dividend policy and future payment of dividends; liquidity; and the market for ApartmentLove's securities. Although we have attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company does not undertake any obligation to update or alter any forward-looking statements except as required under applicable securities laws. For the reasons set forth above, undue reliance should not be placed on forward-looking statements.

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 statements. The foregoing disclaimer expressly qualifies any forward-looking statements contained herein.

The CSE has not approved nor disapproved the contents of this press release, and the CSE does not accept responsibility for the adequacy or accuracy of this release.

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