



FOR IMMEDIATE RELEASE

AirIQ Announces Acquisition of Mobile Web Application

Toronto, Ontario –May 31, 2016 – AirIQ Inc. (“AirIQ” or “the Company”) (TSXV: IQ), a supplier of wireless asset management services, today announced that it has closed a transaction whereby the Company purchased certain software assets of Timeout Studios Inc., a private, arm’s length third party, Canadian mobile web application company.

The purchase will allow AirIQ to integrate its own GPS asset management solution with the acquired web application to deliver enhanced management and reporting solutions, such as electronic logging devices (“ELD”), commercial vehicle operator’s registration (“CVOR”) and hours of service (HOS), reporting capabilities, making it easier and more convenient for customers to comply with government regulations and mandates.

“The Internet of Things (IoT) is demanding the integration of systems and software to increase functionality and save time and money,” stated Michael Robb, President and Chief Executive Officer of AirIQ. “This acquisition will not only enhance our fleet management service offering, but it will also offer us an opportunity to develop a customized solution to integrate multiple business processes into one easy to use solution. The application will provide further penetration and revenue growth with our existing customer base, as well as the capability to develop software as a service (SaaS) solutions and expand to new larger opportunities,” continued Mr. Robb.

Financial terms of the transaction are not being disclosed, and no securities of the Company were issued in connection with the transaction. The transaction does not constitute a “fundamental acquisition” under the policies of the TSX Venture Exchange.

The purchased assets include customer contracts, software and source code related to the vendor’s web application business.

About AirIQ

AirIQ currently trades on the TSX Venture Exchange under the symbol IQ. AirIQ is an intuitive web-based platform that provides fleet operators and vehicle owners with a suite of asset management solutions to reduce cost, improve efficiency and monitor, manage and protect their assets. Services are available online or via a mobile app, and include: instant vehicle locating, boundary notification, automated inventory reports, maintenance reminders, security alerts and vehicle disabling and unauthorized movement alerts. AirIQ’s office is located in Pickering, Ontario, Canada. For additional information on AirIQ or its products and services, please visit the Company’s website at www.airiq.com.

About Timeout Studios Inc.

Timeout Studios is a software development company that offers a variety of digital business services with the ability to rapidly design and develop solutions specifically suited to a customer’s

needs. The company's My Work Timeout application includes solutions for the contractor, driver, fleet, passenger, property and service sectors. For additional information on Timeout, please visit the company's website at www.timeoutstudios.ca

Forward-looking Statements

This news release contains forward-looking information based on management's best estimates and the current operating environment. These forward-looking statements are related to, but not limited to, AirIQ's operations, anticipated financial performance, business prospects and strategies. Forward-looking information typically contains statements with words such as "hope", "goal", "anticipate", "believe", "expect", "plan" or similar words suggesting future outcomes. These statements are based upon certain material factors or assumptions that were applied in drawing a conclusion or making a forecast or projection as reflected in the forward-looking statements, including AirIQ's perception of historical trends, current conditions and expected future developments as well as other factors management believes are appropriate in the circumstances. Such forward-looking statements are as of the date which such statement is made and are subject to a number of known and unknown risks, uncertainties and other factors, which could cause actual results or events to differ materially from future results expressed, anticipated or implied by such forward-looking statements. Such factors include, but are not limited to, changes in market and competition, technological and competitive developments and potential downturns in economic conditions generally. Therefore, actual outcomes may differ materially from those expressed in such forward-looking statements. Forward-looking statements are provided for the purpose of providing information about management's current expectations and plans relating to the future. Readers are cautioned that such information may not be appropriate for other purposes. Other than as may be required by law, AirIQ disclaims any intention or obligation to update or revise any such forward-looking statements, whether as a result of such information, future events or otherwise.

For more information please contact

AirIQ Inc.

Michael Robb, President and Chief Executive Officer

(905) 831-6444, Ext. 4371

mrobb@airiq.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.