



FOR IMMEDIATE RELEASE

AirIQ Announces September 30, 2017 Quarterly Results
Total Revenues, Recurring Revenue and Deferred Revenue Up Compared to Same Period Prior Year
Appoints New Board Member

Toronto, Ontario – November 29, 2017 – AirIQ Inc. (“AirIQ”) (TSXV:IQ), a supplier of wireless asset management services, today announced its financial results for the three months and six months ended September 30, 2017.

“We are pleased to report improvements in revenues and gross profit for the quarter when compared to the prior year’s quarter,” said Michael Robb, President and Chief Executive Officer of AirIQ. “In addition, for the second consecutive quarter, the Company significantly increased its operating cash flow and working capital.” concluded Mr. Robb.

Unless otherwise noted herein, and except share and per share amounts, all references to dollar amounts are in thousands of Canadian dollars.

Highlights of the quarter are as follows:

- Recurring revenue increased by \$23 or 5% when compared to the same three-month period the previous year. Recurring revenues represented 66% of total revenue.
- Quarterly gross profit increased by \$16 or 4% compared to the same period last year, with gross margin improved from 59% to 60%.
- EBITDAS, at \$81 for the three-month period ended September 30, 2017, decreased by \$59 from \$140 in the same period in the prior year due to a \$16 increase in gross profit, offset by a \$48 increase in operating expenses to support sales and marketing initiatives and general and administrative costs, and a \$27 increase in foreign exchange losses.
- Operating cash-flow improved significantly, up \$190 or 284% from \$67 in the prior year period to \$257 in the current year period.
- Working capital improved from \$179 on March 31, 2017 to \$314 on September 30, 2017.
- Cash on hand increased by \$296 from \$132 as at March 31, 2017 to \$428 as at September 30, 2017.

Financial Highlights

	Three months ended 30-Sep-2017	Three months ended 30-Sep-2016
Recurring revenue	\$512	\$489
Hardware and other revenue	\$262	\$264
Total Revenue	\$774	\$753
Gross profit	\$462	\$446
Gross profit %	60%	59%
Expenses ⁽¹⁾	\$381	\$306
EBITDAS ⁽²⁾	\$81	\$140
Other expenses ⁽³⁾	\$58	\$56
Total net income	\$23	\$84
Income per share, basic and diluted	\$0.00	\$0.00

(1) Excludes share-based compensation.

(2) EBITDAS represents earnings before interest, tax, depreciation, amortization, shared-based compensation expense and gain on business acquisition.

(3) Includes non-cash notional charges such as interest, depreciation and amortization, impairment of long lived assets, share-based compensation expense.

The Company is also pleased to report the addition of a new member to the Board of Directors of the Company, Mr. Geoffrey Rotstein. Mr. Rotstein is the President and Chief Executive Officer of EQ Inc., operating as EQ Works, a TSX Venture listed issuer. EQ Works provides brands and agencies with a smarter way to target and understand their customers by using Location Behavior as the key data set. Using first-party, location based behavior signals, advanced

data analytics, and proprietary software, EQ creates and targets customized, performance-boosting audience segments. Proprietary algorithms and data generate attribution models that connect consumer behavior in the physical world to consumer behavior in the digital world. Mr. Rotstein is also a Chartered Accountant, and was also appointed as Chairman of the Audit Committee of the Company, replacing Mr. Donald Gibbs. “We are very pleased to welcome Geoff to our Board and as Chair of the Audit Committee,” said Michael Robb, President and Chief Executive Officer of the Company, “and we look forward to capitalizing on the synergies that Geoff will contribute to the Board through his extensive leadership, marketing and financial background”, continued Mr. Robb.

Mr. Rotstein’s appointment is subject to approval by the TSX Venture Exchange, and will increase AirIQ’s Board of Directors to four (4) members.

Financial Statements & MDA

The Company’s consolidated condensed interim financial statements for the three months and six months ended September 30, 2017 including notes thereto, and Management’s Discussion and Analysis for the same period are being filed with the Canadian securities regulatory authorities on today’s date, and will be available on the Company’s website (www.airiq.com) and on the System for Electronic Document Analysis and Retrieval (“SEDAR”) website (www.sedar.com). The Company’s consolidated condensed interim financial statements include the accounts of AirIQ and its subsidiaries, AirIQ U.S. Holdings, Inc., AirIQ U.S., Inc., and AirIQ, LLC. All inter-company balances and transactions have been eliminated on consolidation.

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.

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:

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