



**FOR IMMEDIATE RELEASE**

## **AirIQ Announces Acquisition of Connected Telematics**

**Toronto, Ontario –December 11, 2017** – AirIQ Inc. (“AirIQ” or “the Company”) (TSXV: IQ), a supplier of wireless asset management services, announced the acquisition of the assets of Connected Telematics Corp., a privately held Canadian wireless fleet management company.

The purchased assets include customer contracts, a new technology platform and approximately 2,000 devices generating approximately \$500,000 in annual recurring service revenues. The purchase price for the acquisition includes an initial cash payment of \$90,000 plus potential performance based earn-outs on the first, second and third anniversaries of the transaction (the “Earn-Outs”) equal to the monthly recurring revenue from the acquired business times a factor of 1.33. The Earn-Outs are payable in cash and/or common stock of AirIQ, in its sole discretion, and any share issuances shall be subject to approval of the TSX Venture Exchange. In the event any common shares of the Company are issued in connection with the Earn-Outs, the share price will be calculated using the Company’s volume weighted average price of the common shares for the twenty (20) days prior to the calculation date. In connection with the acquisition, the Company is also adding two resources that will primarily focus on sales and marketing initiatives to drive revenue growth.

“We are excited to join forces with the Connected Telematics team,” stated Michael Robb, President and Chief Executive Officer of AirIQ, “and we look forward to working with their sales and marketing channels to drive increased sales and revenues”, continued Mr. Robb. “The transaction instantly increases our subscriber base and adds both recurring revenues and an optional technology platform to enhance customer service and satisfaction,” added Mr. Robb.

The transaction was negotiated on an arm’s length basis and does not constitute a “fundamental acquisition” under the policies of the TSX Venture Exchange. The transaction closed effective December 8, 2017. All dollar amounts are quoted in Canadian dollars.

### **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](http://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.

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