



FOR IMMEDIATE RELEASE

AirIQ Announces December 31, 2017 Quarterly Results
Recurring Revenue, Gross Profits and Cash Flows Up Compared to Same Period Prior Year

Toronto, Ontario – February 14, 2018 – AirIQ Inc. (“AirIQ”) (TSXV:IQ), a supplier of wireless asset management services, today announced its financial results for the three months and nine months ended December 31, 2017.

“We are pleased to report increases in recurring revenue, gross profit and cash flows,” said Michael Robb, President and Chief Executive Officer of AirIQ, “including cash on hand of \$439, which was after the acquisition of Connected Telematics”, continued Mr. Robb. “With the acquisition of Connected Telematics under our belt, we hope to take advantage of our synergies and drive sales and revenues in the future.” continued 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:

- On December 7, 2017, the Company acquired the assets of Connected Telematics Corp., a privately held Canadian wireless fleet management company
- Recurring revenue increased by \$57 or 11% when compared to the same three-month period the previous year. Recurring revenues represented 68% of total revenue.
- Quarterly gross profit increased by \$43 or 9% compared to the same period last year, with gross margin improved from 59% to 61%.
- EBITDAS, at \$145 for the three-month period ended December 31, 2017, decreased by \$17 from \$162 in the same period in the prior year due to a \$43 increase in gross profit, offset by a \$63 increase in operating expenses to support sales and marketing initiatives and general and administrative costs and a \$3 decrease in stock-based compensation.
- Operating cash-flow improved significantly, up \$119 or 155% from \$77 in the prior year period to \$196 in the current year period.
- Working capital improved from \$179 on March 31, 2017 to \$262 on December 31, 2017.
- Cash on hand increased by \$307 from \$132 as at March 31, 2017 to \$439 as at December 31, 2017, which was net of the acquisition of Connected Telematics.

Financial Highlights

	Three months ended 31-Dec-2017	Three months ended 31-Dec-2016
Recurring revenue	\$557	\$500
Hardware and other revenue	\$263	\$272
Total Revenue	\$820	\$772
Gross profit	\$502	\$459
Gross profit %	61%	59%
Expenses ⁽¹⁾	\$357	\$297
EBITDAS ⁽²⁾	\$145	\$162
Other expenses ⁽³⁾	\$63	\$52
Total net income	\$82	\$110
Income per share, basic and diluted	\$0.00	\$0.00

(1) Excludes share-based compensation.

(2) EBITDAS represents earnings before interest, tax, depreciation, amortization, share-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.

Financial Statements & MDA

The Company's consolidated condensed interim financial statements for the three months and nine months ended December 31, 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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