



FOR IMMEDIATE RELEASE

AirIQ Wins \$425,000 Contract with Oversea Container Logistics Customer

Toronto, Ontario – September 9, 2020 – AirIQ Inc. (“AirIQ”) (TSXV:IQ), a supplier of wireless asset management services, today announced that it has signed a new customer in the transportation and logistics industry for its newly launched battery powered GPS device and solution. The customer is a short sea shipping operation that provides container freight transportation services and will use AirIQ’s battery powered devices on its shipping containers. The initial opportunity represents approximately CAD\$425,000 in contracted recurring revenue value over a thirty-six month period. The future growth potential for additional recurring revenue could be as high as four times this initial order as new shipping channels are opened with this customer.

“This significant opportunity is very exciting as we continue to expand our product and service offering beyond our traditional industries that is attracting new and larger customers to AirIQ which will drive recurring revenue growth,” stated Mike Robb, President and Chief Executive Officer of AirIQ. “Shipping containers is just one of many of industries that would benefit from our battery powered GPS tracking and location device, and winning this contract exemplifies the usefulness of this product offering. We continue to expand our product and solution offerings beyond our traditional markets to attract new customers and opportunities and drive our recurring revenue growth,” continued Mr. Robb.

AirIQ’s battery powered device is a ruggedized, weatherproof tracking device that provides ‘smart’ movement-based tracking for theft recovery. It’s easy to install, small enough to conceal, battery powered and allows you to monitor and locate almost any asset!

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.

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