



FOR IMMEDIATE RELEASE

## **AirIQ Announces Additional Purchase Order from Major U.S. Customer**

**Toronto, Ontario – August 10, 2021,** AirIQ Inc. (“AirIQ”) (TSXV:IQ), a supplier of wireless asset management services, today announced that it secured further orders in June and July, 2021 for hardware and services totalling approximately CAD\$393,000 from an existing major rental customer in the United States for both its truck and vehicle fleets.

“Procuring consistent orders from this customer demonstrates the commitment that AirIQ provides to vehicle fleet customers throughout North America,” stated Mike Robb, President and Chief Executive Officer of AirIQ. “We look forward to continuing to work with this customer, and others like it, to provide valuable fleet management solutions across multiple fleet assets,” continued Mr. Robb.

Hardware revenues of approximately \$221,000 will be recognized when the devices are shipped and recurring revenues for service of approximately \$172,000 will be recognized over the initial two years of the contract term.

### **About AirIQ**

AirIQ (TSXV: IQ) was founded in 1997 and is a pioneer in IoT based asset management solutions. AirIQ’s solutions allow commercial businesses to reliably, effectively and efficiently monitor assets in near real time. The Company develops iOS and Android mobile and web-based applications, and cloud-based solutions that stand-alone or that can be readily integrated with existing software. AirIQ solutions are mixed fleet capable and provide fleet reporting, maintenance, compliance, safety and analytics utilizing multiple hardware options including a fully integrated video telematics camera solution and a battery powered solution for non-powered assets. For additional information on AirIQ please visit the Company’s website at [www.airiq.com](http://www.airiq.com) or follow us on LinkedIn, Facebook and Twitter.

### **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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