



FOR IMMEDIATE RELEASE

AirIQ Announces New Board Member

Toronto, Ontario – May 30, 2023 – AirIQ Inc. (“AirIQ” or “the Company”) (TSXV: IQ), a supplier of wireless asset management services, today announced that Gabriel Bouchard-Phillips CPA, CA, CFA has been elected to the Company’s Board of Directors.

Mr. Bouchard-Phillips holds a CPA designation and is a Partner and Senior Portfolio Manager at Van Berkomp Global Asset Management. He has been at the firm for over 12 years and manages a Canadian Small Cap portfolio, delivering excellent returns. Previously, he spent 3 years at Deloitte's Technology, Media & Telecommunications (TMT) industry group, having audited several TSX listed issuers. Mr. Bouchard-Phillips personally owns approximately 7% of AirIQ, so is very much aligned with shareholders, management and the board.

“We are pleased to have someone with Gabriel’s experience and skillset join the AirIQ Board,” said Vernon Lobo, fellow Board member and Chairman of the Board of AirIQ. “In addition to having been a successful portfolio manager and equity investor, Gabriel has been a meaningful personal shareholder and contributor to AirIQ. We believe he will bring considerable capital markets knowledge and strategic advice to the company,” continued Mr. Lobo.

"I am excited to join AirIQ’s Board of Directors" said Gabriel Bouchard-Phillips. "I believe that AirIQ’s technology and compelling product offering can provide significant value for asset owners. I look forward to working with their talented team to drive growth and create value for shareholders. The Board of Directors of AirIQ increased the number of directors from three to four to elect Mr. Bouchard-Phillips.

About AirIQ

AirIQ (TSXV: IQ) is celebrating its 25th anniversary of its founding 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 or follow us on LinkedIn, Facebook, and Twitter and Instagram.

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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For more information please contact:

AirIQ Inc.,
Michael Robb, President and Chief Executive Officer,
(905) 831-6444
mrobb@airiq.com

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