



FOR IMMEDIATE RELEASE

AirIQ Announces Customer Acquisition

Toronto, Ontario – March 19, 2024 – AirIQ Inc. (“AirIQ”) (TSXV:IQ), a leader in IoT based asset management solutions for over 25 years, announced the acquisition of customers from a former reseller of the Company.

The acquired customers have over 1,000 devices that generate approximately \$370,000 in total annual recurring revenues. The purchase price for the acquisition is approximately \$218,000 and has been financed by the reduction in amounts owed to the Company by the former reseller. The acquisition did not require the use of cash by the Company and there are no additional costs associated upon completion of the transaction.

“We are excited that we were able to acquire a strong base of customers that will provide growth in recurring revenues in the future”, stated Michael Robb, President & Chief Executive Officer of AirIQ. “This customer acquisition did not require use of our cash on hand that will allow us to target other acquisitions which we are currently assessing.

All dollar amounts set out herein are in Canadian dollars.

About AirIQ

AirIQ (TSXV: IQ) celebrated its 27th 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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