



FOR IMMEDIATE RELEASE

AirIQ Announces Large Purchase Order from Major Rental Company in the United States

Toronto, Ontario – August 16, 2018 – AirIQ Inc. (“AirIQ”) (TSXV:IQ), a supplier of wireless asset management services, today announced that it secured a CAD\$415,000 order from an existing major rental customer in the United States for AirIQ’s electronic control module (ECM) devices to ship over the next several months.

AirIQ’s ECM device connects to the vehicle’s electronic control module and delivers real time engine diagnostic codes to AirIQ’s Web Application, AirIQ Fleet™. Customers can then view reports and set up notifications to monitor the health of their fleet, including engine, transmission and emissions related problems. This is a valuable added feature to AirIQ’s existing Fleet Management solution to assist customers to operate their fleet safely, proactively reduce costs and increase the uptime of their vehicles.

“The ECM solution was developed on request of this customer for use in their light and heavy-duty trucks,” stated Mike Robb, President and Chief Executive Officer of AirIQ. “This is the customer’s second order, showing how pleased they are with the performance of our solution and recognizing the value of engine code diagnostics together with AirIQ’s fleet management solution,” continued Mr. Robb. “The revenue from this order will be recognized over a maximum of twenty-four months. In addition, we are anticipating that we will receive additional orders as the client deploys new vehicles in the future. We also plan to introduce this offering to other customers as the demand for automated fleet management systems and data analytics increases,” stated Mr. Robb.

By integrating a GPS device with diagnostic capability together with AirIQ’s Web Application, customers can now monitor their vehicle’s engine performance to quickly identify issues, proactively perform maintenance and thereby decrease costs and increase productivity.

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 costs, 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:

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

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