



FOR IMMEDIATE RELEASE

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

Toronto, Ontario – February 24, 2020 – AirIQ Inc. (“AirIQ”) (TSXV:IQ), a supplier of wireless asset management services, today announced that it has secured a further order for hardware and services totalling approximately CAD\$110,000 from an existing major rental customer in the United States for AirIQ’s electronic control module (ECM) solution.

“Although smaller than some of the previously announced orders, this order reflects the customer’s ongoing commitment to AirIQ, and the engine diagnostic capabilities utilizing AirIQ Fleet™” stated Mike Robb, President and Chief Executive Officer of AirIQ. “We are excited that our business with this customer continues to grow as it supports customer satisfaction, which is one of our key performance indicators,” continued Mr. Robb.

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 feature adds significant value to AirIQ’s Fleet Management solution. By integrating a GPS device with diagnostic capability together with AirIQ’s Web Application, customers can monitor their vehicle’s engine performance to quickly identify issues, proactively perform maintenance and thereby decrease costs and increase safety, uptime and 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 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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