FOR IMMEDIATE RELEASE

AirIQ Announces March 31, 2026 Year End Results
Reports Record 23% Growth in Recurring Revenue

Toronto, Ontario – July 23, 2026 – AirIQ Inc. ("AirIQ") (TSXV:IQ), a leader in IoT-based asset management solutions since 1997, today announced its financial results for the year ended March 31, 2026, reporting a record 23% increase in recurring revenue growth.

Unless otherwise noted herein, all amounts are in thousands of Canadian dollars except share and per share information.

"This was a strongest year ever for AirIQ, with record recurring revenue growth of 23%" said Mike Robb, President and Chief Executive Officer of AirIQ. "Our recurring revenue represents a significant portion of our total revenue at 91%, and now sits at a record $5.9 million. We have surpassed $6.5 million in annual recurring revenue as we continue to build momentum in future periods. This demonstrates the success we've had in building a highly predictable and scalable business model to serve as a foundation to deliver long term and sustainable value to our shareholders. Net income for the year was impacted by a one-time provision related to U.S. state sales taxes and amortization related to the acquisition completed during the year. Excluding these items, AirIQ reported a strong performance over the prior year", continued Mr. Robb.

All dollar amounts set out below are in thousands of Canadian dollars.

Highlights for the year are as follows:

Annual Highlights (for the year ended March 31, 2026 compared to March 31, 2025):
- Recurring revenue of $5,916 increased by 23%, or $1,116, compared to $4,800 in the prior year.
- Recurring revenue represented 91% of total revenues, compared to 87% in the prior year.
- Total revenue increased by 17%, or $956, to $6,498 compared to $5,542 in the prior year.
- Gross profit of $3,887 increased by 14%, or $491, compared to $3,396 in the prior year.
- Operating profit of $974 increased by 46%, or $307, compared to $667 in the prior year.
- Excluding a one-time provision of $214 related to prior period sales taxes, adjusted net income of $318 increased by 57%, or $115, compared to $203 in the prior year.

Fourth Quarter Highlights:
- Record quarterly recurring revenue of $1,606, an increase of 31% or $378 compared to $1,228 for same quarter in the prior year.
- Total revenue increased by 40%, or $526, to $1,839 compared to $1,313 prior year.
- Gross profit increased by 26%, or $215, to $1,056 compared to $841 prior year.
- Operating profit increased by 44%, or $73, to $240 compared to $167 prior year.
- Excluding a one-time provision of $214 related to prior period sales taxes, adjusted net income of $63 increased by 62%, or $24, compared to $39 prior year.

Business Review
Normal Course Issuer Bid
In thousands of Canadian Dollars
The Company filed a Notice of Intention to Make a Normal Course Issuer Bid (the “Bid”) with the TSX Venture Exchange (“TSXV”) commencing June 27, 2024 and ending on June 26, 2025. Pursuant to the Bid, the Company proposed to purchase through the facilities of the TSXV up to 1,468,004 common shares, representing approximately 5% of the then issued and outstanding common shares of the Company.

The Company had also announced the renewal of its normal course issuer bid on June 24, 2025, to purchase up to 1,455,829 common shares representing 5% of the Company’s then current issued and outstanding common shares through the facilities of the TSXV during the period commencing June 27, 2025 and ending on June 26, 2026.

During the year ended March 31, 2026, the Company purchased 561,500 common shares for cancellation under the Bid for a total of $200 or $0.33 per common share (March 31, 2025 – 422,000 common shares were purchased for cancellation for a total of $148 or $0.35 per common share), and paid broker fees of approximately $3 for the repurchase of the shares (March 31, 2025 - $2).

Of the 561,500 common shares purchased during the year ended March 31, 2026, 558,500 were cancelled by year-end and 3,000 remained pending cancellation. In addition, 52,500 common shares purchased in the year ended March 31, 2025 were cancelled during the year ended March 31, 2026. Accordingly, a total of 611,000 common shares were cancelled during the year ended March 31, 2026.

SELECTED ANNUAL INFORMATION

Financial Highlights

In thousands of Canadian Dollars

	Year ended 31-Mar-2026	Year ended 31-Mar-2025	Year ended 31-Mar-2024
Recurring revenues	$5,916	$4,800	$4,368
Hardware and other revenues	$582	$742	$1,146
Total revenues	$6,498	$5,542	$5,514
Gross profit	$3,887	$3,396	$3,354
Gross profit margin %	60%	61%	61%
Expenses (1)	$2,913	$2,729	$2,052
EBITDAS (2)	$974	$667	$1,302
Other expenses (3)	$870	$464	$433
Deferred tax recovery	—	—	—
Total net income	$104	$203	$869
Income per share, basic	$0.00	$0.01	$0.03
Income per share, diluted	$0.00	$0.01	$0.03

(1) Excludes share-based compensation and foreign exchange.
(2) EBITDAS represents earnings before interest and non-cash items: depreciation and amortization, impairment of long-lived assets and share-based compensation.
(3) Includes non-cash notional charges such as interest, depreciation and amortization, share-based expense and a one-time gain on deferred tax assets.

Overview
The Company's audited consolidated financial statements include the accounts of AirIQ and its subsidiaries, AirIQ U.S. Holdings, Inc., AirIQ U.S., Inc., and AirIQ, LLC. All inter-company balances and transactions have been eliminated on consolidation.

Financial Statements & MDA
The Company's audited consolidated financial statements for the years ended March 31, 2026 and 2025 including notes thereto, and Management's Discussion and Analysis for the same period are being filed with the Canadian securities regulatory authorities on today's date and will be available on the Company's website (www.airiq.com) and on the System for Electronic Document Analysis and Retrieval ("SEDAR") website (www.sedarplus.ca). The Company's financial statements include the accounts of AirIQ and its subsidiaries, AirIQ U.S. Holdings, Inc., AirIQ U.S., Inc., and AirIQ, LLC. All inter-company balances and transactions have been eliminated on consolidation.

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 or follow us on LinkedIn.

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