



ApartmentLove Signs Another Listing Agreement Securing Long-Term Rental Listings in the GTA

FOR IMMEDIATE RELEASE

CALGARY, AB (October 31, 2022) - ApartmentLove Inc. (CSE: APLV) ("**ApartmentLove**" or the "**Company**"), a leading provider of online home, apartment, and vacation rental marketing services to owners, renters, and vacationers from around the world is pleased to announce it has entered into a Listing Data License Agreement (the "**Agreement**") with an established listing aggregator with an inventory of long-term rental listings across Canada and particular focus in the Greater Toronto Area ("**GTA**"). The listing partner maintains an active inventory of rental listings on behalf of apartment building owners and operators and other large property management companies nationwide. ApartmentLove has integrated with the data transfer feed of the listing partner, providing another direct connection between ApartmentLove.com and trusted suppliers.

Per the Agreement, ApartmentLove will earn fees for promoting the properties of the listing partner on ApartmentLove.com. "The Canadian rental markets are very active and in addition to our well-publicized goal of consolidating the deeply fragmented space; signing contracts such as this further strengthen our competitive positions and resolve to dominate this space," exclaimed Trevor Davidson – President & CEO of ApartmentLove. Mr. Davidson added, "We expect revenues to begin following a short introductory or trial period." A fully automated and hands-free undertaking, Management believes, based on its current long-term revenue metrics, including historical revenue per customer, cost of goods sold, capital expenditure on Search Engine Optimization ("**SEO**") and website traffic to ApartmentLove.com over the past 24-months, that the Company will earn upwards of 80-cents on the dollar from this undertaking and that this Agreement should add approximately \$150,000 in EBITDA in 2023.

"ApartmentLove.com is currently tracking on highly coveted page 1 positions of Google search results in many markets across Canada," says, Ken Lang – Head of Technology for ApartmentLove. Mr. Lang added, "Our significant investments in SEO to best align ApartmentLove.com with the Google Algorithm have been focused on major US rental markets. Expanding our focus to include the GTA is a logical technical maneuver and makes good business sense." Having well-established the Company's position at the forefront of the long-term rental market, Management has shared a want to own and control all aspects of the online renting experience and crystalizing its presence in the GTA is key in realizing that goal.

About ApartmentLove Inc.

ApartmentLove Inc. (CSE: APLV) is a leading provider of online rental marketing services to property owners, renters, and vacationers in more than 30-countries around the world. Having proven its ability to scale as a fast-growing "PropTech" in today's complex and dynamic market environments, ApartmentLove is actioning its growth through acquisition program – purchasing complementing businesses that have many monthly active users, a history of recurring revenues, positive cashflows, and custom technologies that both accelerate and destress the renting experience, while simultaneously advancing its own organic



growth strategies in key markets around the world. ApartmentLove Inc. is a publicly traded company with its common shares listed on the Canadian Securities Exchange (CSE: APLV).

For more information visit <https://apartmentlove.com/investors> or contact:

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Reader Advisory

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties, certain of which are beyond the control of the Company. Forward-looking statements are frequently characterized by words such as "plan", "continue", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, no undue reliance should be placed on forward-looking statements of any kind. Forward looking statements include but are not limited to the anticipated benefits of the Agreement and the ability of the Company to realize the benefits of the Agreement; the anticipated revenue per user; the anticipated cost of goods sold; anticipated capital expenditure on SEO; anticipated website traffic to ApartmentLove.com; the Company's SEO resulting in first page search results on popular search engines in geographical locations that the Company operates; management's projected earnings generated by the Agreement for 2023; the Company realizing the benefits of its organic growth mandate; the ability of the Company to become cashflow positive; and the ability of the Company to successfully integrate and realize the benefits of the Agreement. The Company assumes no obligation to update forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by applicable law. Risk factors can be found in the Company's continuous disclosure documents which have been filed on SEDAR and can be accessed at www.sedar.com.

This press release contains "future-oriented financial information" and "financial outlook information" (collectively, "FOFI") about the Company's projected EBITDA generated from the Agreement for 2023. FOFI is being provided by management of the Company to demonstrate the anticipated potential earnings realized by the Company, and related margins of such earnings, under the Agreement, and the reader is cautioned that this information may not be appropriate for any other purpose and the reader should not place any undue reliance on FOFI. FOFI, as with forward-looking information generally, are, without limitation, based on the assumptions and subject to the risks set out above under the heading "Reader Advisory". The actual results of operations of the Company and the resulting financial results will likely vary from the amounts set forth in this press release and such variation may be material. The Company and its management believe that the FOFI has been prepared on a reasonable basis, reflecting management's best estimates and judgments as of the date hereof; however, because this information is subjective and subject to numerous risks, it should not be relied on as necessarily indicative of future results. The forward-looking information and FOFI contained in this press release speak only as of the date of the document, and none



of the Company or its subsidiaries assumes any obligation to publicly update or revise them to reflect new events or circumstances, except as may be required pursuant to applicable laws. Actual results could also differ materially from those anticipated in these forward-looking statements and FOPI due to the risk factors set forth under the heading "Risks" in the Company's Management Discussion and Analysis for the three and six months ended June 30, 2022, dated August 11, 2022.

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