



ApartmentLove Signs Letter of Intent to Acquire Cashflow Positive Luxury Real Estate Internet Listing Site

FOR IMMEDIATE RELEASE

TORONTO, ON (May 23, 2023) - ApartmentLove Inc. (CSE: APLV) (OTCQB: APMLF) ("**ApartmentLove**" or the "**Company**"), a leading provider of online home, apartment, and vacation rental marketing services to property managers, owners, renters, and vacationers from around the world is pleased to announce the signing of a non-binding Letter of Intent (the "**LOI**") to acquire certain assets of a luxury real estate internet listing site serving some of the largest real estate brokerages around the world (the "**Listing Site**") (the "**Proposed Transaction**").

Underscoring management's resolve to consolidate the deeply fragmented internet listing industry, the Proposed Transaction would be the Company's third acquisition in less than 12-months and its first in the purchase and sale sector. The Listing Site counts many of the largest and most respected real estate brokerages as clients and advertises their ultra high-end luxury homes on behalf of their thousands of agents in major real estate markets including Los Angeles, London, Hong Kong, New York, and Miami.

"Gaining a stable of new and cash paying customers from around the world, this transaction presents an especially exciting opportunity for ApartmentLove as we continue to grow through acquisition," says Trevor Davidson – President & CEO of ApartmentLove. Mr. Davidson added, "We believe the introduction of our Machine Learning and Artificial Intelligence systems will significantly enhance an already proven successful and cashflow positive business post-closing." Subject to the Company's due diligence process and other customary closing conditions for transactions of this size and nature, the Company expects the Proposed Transaction will close in the near term.

Additional details regarding the final terms and conditions of the Proposed Transaction will be announced if the parties enter into a definitive Asset Purchase Agreement ("**APA**").

About ApartmentLove Inc.

ApartmentLove Inc. (CSE: APLV) (OTCQB: APMLF) is a leading provider of online home, apartment, and vacation rental marketing services to property managers, owners, renters, and vacationers in more than 30-countries around the world. Promoting more than 350,000 daily active homes, apartments, and vacation properties on its network of short-term and long-term rental marketing websites, ApartmentLove has proven its ability to scale as a fast-growing "PropTech" in today's complex and dynamic markets. Seeking to consolidate the deeply fragmented internet listing industry, ApartmentLove has acquired multiple businesses that have many monthly active users, a history of recurring revenues, positive cashflows, and/or custom technologies that accelerate and destress the renting experience.

The Company operates long-term home and apartment rental marketing websites ApartmentLove.com and GottaRent.com and the short-term vacation rental website OwnerDirect.com.



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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, undue reliance should not be placed on forward-looking statements. Forward looking statements include, but are not limited to: the successful negotiation and entering into of the APA; the terms and conditions of the APA; the closing of the Proposed Transaction pursuant to the terms and conditions of the APA; the anticipated benefits of the Proposed Transaction and the ability of the Company to realize the benefits of the Proposed Transaction; the Company realizing the benefits of its growth by acquisition plans; and the receipt of all governmental and regulatory approvals, including the approval of the CSE, if required.

The forward-looking information contained in this release is made as of the date hereof. The Company will not update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place any undue reliance on forward looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

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