

ApartmentLove Impresses in 2022 with Strategic Acquisitions and Numerous Capital Rounds Setting the Stage for Continued Growth and Expansion

FOR IMMEDIATE RELEASE

CALGARY, AB (January 12, 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 actioned its business model and proved its capacity to acquire profitable businesses at very attractive multiples, increase market share, generate revenues, raise capital, manage its costs, and scale amid unprecedented market conditions.

Highlights and Milestones from 2022:

- Signed \$10M CAD term sheet to fund growth through acquisition program
- Raised \$753,000 CAD to fund organic growth and expansion
- Reconstituted Board of Directors to diversify and strengthen the Company
- Raised \$1,403,500 CAD in non-brokered private placement to fund organic growth and expansion
- Acquired OwnerDirect.com for 2x EBITDA in July 2022
- Signed listing contracts to add upwards of 800,000 short-term vacation rentals around the world
- Actioned paid cost-per-lead program with major US listing supply partner
- Commenced trading on the OTCQB under the ticker “APMLF”
- Raised \$2,896,000 CAD in a brokered private placement led by Canaccord Genuity Corp.
- Acquired GottaRent.com for 4x EBITDA in December 2022

Actioning its well-publicized plan to consolidate the high-margin and deeply fragmented internet listing industry, Trevor Davidson – President & CEO of ApartmentLove Inc. explained how the Company was able to make such remarkable strides in an otherwise very challenging environment.

“Focusing our efforts on meaningful projects while setting realistic and attainable goals has, in my opinion, powered our core www.apartmentlove.com application’s continued adoption in major markets across the United States and elsewhere abroad. Having now completed development, 2022 was the first full year of uninterrupted investments in marketing strategies which are anchored by our Search Engine Optimization activities and as a result we attracted the largest audience of renters to ApartmentLove.com in our history,” exclaimed Mr. Davidson. Adding, “Furthering the remarkable growth and expansion we enjoyed in 2022 and very much thanks to the work of our capital partners throughout the year, we have significantly improved both our income statement and balance sheet and are as a result are very well-capitalized to action or growth program in 2023.”

The Company successfully completed two acquisitions in 2022 - the first being the acquisition of OwnerDirect.com, a short-term vacation rental marketplace that earns a service fee of approximately 10% on the gross booking value of every vacation rental booking completed on www.ownerdirect.com, and the



second being the acquisition of GottaRent.com, a long-term rental marketplace that earns revenues by charging property managers and other apartment building owners and operators monthly recurring listing fees to advertise their rental listings from across Canada and especially those in southern Ontario and the Greater Toronto Area on www.gottarent.com. Mr. Davidson reiterated the Company's commitment to consolidating the deeply fragmented internet listing industry and that acquiring the assets of OwnerDirect.com and GottaRent.com for 2x EBITDA and 4x EBITDA, respectively, proves deals can be completed in this space and at very attractive multiples. Mr. Davidson added, "We have a pipeline of nearly 20 active takeover transactions around the world."

Fueling the Company's growth has been its unique ability to successfully raise capital, especially in 2022 amid such unpredictable markets and challenged capital environment. Most recently, the Company launched a brokered private placement offering of convertible debentures, led by Canaccord Genuity, for gross proceeds of up to \$3M CAD with an agent's option of up to an additional \$2M CAD in convertible debentures. In December 2022, the Company closed the first tranche of such offering for aggregate gross proceeds of \$2,896,000 CAD.

A remarkable year for the Company, 2022 proved the business model far more than aspirational as management implemented its plans and the Company is that much stronger because of it. "We will continue to focus on accretive transaction while organically we invest in SEO to better leverage Google's powerful search engine and all that same provides for trusted, tested, and scalable platforms like ours." said Mr. Davidson.

ApartmentLove is a public company listed on the Canadian Securities Exchange ("CSE") trading under the symbol "APLV" and the OTCQB marketplace trading under the symbol "APLMF".

About ApartmentLove Inc.

ApartmentLove Inc. (CSE: APLV) (OTCQB: APLMF) is a leading provider of online home, apartment, and vacation rental marketing services to property managers, owners, renters, and vacationers promoting in excess of 300,000 currently active homes, apartments, and vacation properties 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 SEO and other 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) and the OTCQB marketplace trading under the symbol "APLMF".

For more information visit www.apartmentlove.com/investors or contact:

Trevor Davidson
President & CEO
ApartmentLove Inc.
tdavidson@apartmentlove.com
(647) 272-9702



Reader Advisory

Certain statements in this press release are forward-looking statements, which reflect the expectations of management regarding the anticipated benefits related to the Company's acquisitions of OwnerDirect.com and GottaRent.com, the growth of the home, apartment, and vacation rental marketing spaces and the profitability of the operations of ApartmentLove post-closing both acquisitions. 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. Such Forward-looking statements are subject to risks and uncertainties that may cause actual results, performance, or developments to differ materially from those contained in the statements, including risks related to factors beyond the control of the Company. The novel strain of coronavirus, COVID-19, also poses new risks that are currently indescribable and immeasurable. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. 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.

EBITDA (Earnings Before Interest Taxes Depreciation and Amortization) does not have any standardized meaning as prescribed by International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board, and, therefore, is considered a non-IFRS measure and may not be comparable to similar measures presented by other issuers. ApartmentLove believes the non-IFRS measure of EBITDA, combined with IFRS measures, such as revenue and net income (loss), are useful measures to its shareholders as management relies on such measures to provide insight into future operations. Notwithstanding the foregoing, readers are cautioned, however, that EBITDA should not be construed as an alternative to financial measures determined in accordance with IFRS as an indicator of the Company's financial performance.

ApartmentLove® | the feeling of home