

ApartmentLove Provides Corporate Update Highlighting Continued Organic Growth while Consolidating Sector

FOR IMMEDIATE RELEASE

TORONTO, ON (August 1, 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 provide a corporate update summarizing the progress of the Company’s organic growth and specifically the expansion of its global Short-Term Vacation Rental (“STVR”) marketing business OwnerDirect.com in addition to management’s efforts to consolidate the long term home and apartment rental industry.

Recent Highlights and Milestones

- Redesigned STVR marketing website OwnerDirect.com ahead of global expansion.
- Signed agreements to permit the display of more than 2 Million STVR listings in 100+ countries.
- Finalizing engineering to connect OwnerDirect.com with global STVR listing supply.
- Signed LOI to acquire Canadian FinTech processing \$750M+ in annual rental payments.
- LOI stage to acquire another Toronto area long-term rental marketing provider.
- APA stage to acquire website promoting high-end luxury homes for sale around the world.

Short-Term Vacation Rentals – Organic Growth of Global Inventory

Management’s well publicized plans to expand the scope and capacity of OwnerDirect.com from a marketplace primarily serving western Canada and certain sunny destinations in the United States, Mexico, and the Caribbean to a global solution capable of advertising rental properties on behalf of property managers and private owners from around the world is in full swing. Now in what is generally considered the “code certification phase” or the last stage of testing and quality assurance before integrating with the Company’s next major US listing provider, management expects OwnerDirect.com to be “certified” in the coming days. Once certified, OwnerDirect.com will be provided tens of thousands of new STVR listings via dedicated data transfer feeds ensuring the reliability and correctness of all listing details including property photos and descriptions, list of features and amenities, calendar availabilities, and comprehensive pricing models, and owner/manager contact details in real time.

“Integrating with dedicated and dependable supply lines means our users from coast to coast and around the world will have confidence using OwnerDirect.com as they make their travel bookings,” said Trevor Davidson – the Company’s President and Chief Executive Officer. Trevor continued to say the Company is actively integrating with many listing feeds that in aggregate provide access to more than 2 Million STVR listings in 100+ countries around the world. Leveraging much of the same code logic from each new integration, management expects all such supply chain integrations will be completed in the near term.

Search Engine Optimization (“SEO”) to Attract Renters in Major Vacation Markets

As part of the comprehensive rebuild of the OwnerDirect.com interface and its underlying architecture to facilitate management’s global expansion plans, the Company also retained dedicated SEO partners to write custom website logic to align OwnerDirect.com with Google’s search algorithm. Targeting an initial selection of about 400 unique keywords relevant to the STVR industry, the keywords are searched an average of about 3.7 Million times each month. Already ranking on page 1 of search results for many of the keywords including high-value searches like “vacation rental by owner” and more focused searches such as “Florida vacation rentals”, management is very encouraged by the growth of its SEO program and excited to see the new rankings across the United States materialize especially considering the ultra-high value of well-qualified organic website traffic.

Through continued investments in SEO to perfect the connection between OwnerDirect.com and the Google algorithm, management has budgeted to capture an average of about 845K Monthly Active Users (“MAUs”) in Q4/2023 amounting to about 22% of the initial North American addressable market growing to an estimated 1.4 Million MAUs in Q4/2024.

Conversion Rate Optimization – the Silicon Valley Machine Learning Company

Revenue per month per MAU or the “Conversion Rate”, a common sales metric in the STVR industry, is about \$5.00 per month per MAU. To assist management in achieving the \$5.00 per month per MAU Conversion Rate target, the Company has retained a proven successful machine learning company based in California’s Silicon Valley that specializes in Conversion Rate Optimization (the “**Silicon Valley Machine Learning Company**”).

The Silicon Valley Machine Learning Company, through their proprietary technology, has been collecting data and evaluating every detail of the OwnerDirect.com website and user experience for months. The Silicon Valley Machine Learning Company will, among many other things, now begin adjusting the look, feel, and functionality of the OwnerDirect.com website to personalize the experience of searching for STVR properties on OwnerDirect.com for each individual user. Dovetailing the display of vacation rentals on OwnerDirect.com with the learned preferences of each visitor based on thousands of data points collected from all corners of the Internet, the Silicon Valley Machine Learning Company has a proven history in today’s very active digital economy.

Consolidation of the Long-Term Rental Market

Furthering management’s aim of consolidating the deeply fragmented and ultra-high margin Internet listing industry, the Company is in late-stage negotiations to acquire another Toronto area listing provider in conjunction with its previously announced plans to acquire a Canadian FinTech processing more than \$750 Million in rental payments each year.

“These proposed acquisitions in the home and apartment space will see the Company vertically integrated by bringing together all aspects of the long-term renting experience under the growing ApartmentLove umbrella,” said Trevor Davidson. Trevor explained that post-closing, the takeover prospects are projected to unlock hundreds of thousands of dollars in operating efficiencies for the Company while firmly entrenching ApartmentLove as the leader in the home and apartment rental market. Subject to the successful negotiation of definitive purchase and sale agreements with each respective vendor, the Company intends to close these transactions in Q3/2023.



The Company is also finalizing contract terms to acquire an internet listing website that specializes in the advertising of high-end luxury real estate for sale in major centers including Los Angeles, London, Hong Kong, New York, and Miami. Counting many of the world's largest real estate brokerages as clients and having a long history of monthly recurring revenues, Management expects closing to occur later this summer.

Those interested in selling their internet listing businesses are asked to contact the ApartmentLove Deal Team via email at: acquisitions@apartmentlove.com.

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 custom technologies that accelerate and destress the renting experience.

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

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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 definitive agreements in connection with transactions discussed herein; the final negotiated terms and conditions of such definitive agreements; the closing of the contemplated transactions pursuant to the terms and conditions of their respective definitive agreement; the anticipated benefits of the planned acquisition of the targeted assets summarize herein, provided that such respective transactions result in successful closings, and the ability of the Company to realize the benefits of the acquired assets per the transactions contemplated herein; 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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