AQUARIUS AI INC. PROVIDES UPDATE ON THE FILINGS OF ITS AUDITED FINANCIAL STATEMENTS AND RELATED MANAGEMENT CEASE TRADE ORDER

Vancouver, British Columbia – June 13, 2022 – Aquarius AI Inc. ("**AQUA**" or the "**Company**") (CSE: AQUA), on May 2, 20222, announced a delay in the filing of its audited annual financial statements and management discussion & analysis for the financial years ended December 31, 2021 and 2020, and the CEO and CFO certificates, all as required by National Instrument 51-102 - Continuous Disclosure Obligations and National Instrument 52-109 - *Certification of Disclosure in Issuers' Annual and Interim Filings* (collectively, the "**Filings**"). The Filings were required to be made with the relevant securities regulatory authorities on or before May 2, 2022.

The delay of the Filings is due to the Company's auditors requiring additional time to complete its audit of the annual financial statements for the financial years ended December 31, 2021 and 2020. The Company continues working diligently to complete its audit procedures. The Company had anticipated that the Filings would be completed before June 15, 2022 however while the Company and its auditors continue to work diligently on the Filings it does not appear that this self-imposed deadline will be met.

The Company has applied to the relevant securities regulators for a management cease trade order as contemplated by National Policy 12-203 – *Management Cease Trade Orders* ("**NP 12-203**") of the Canadian Securities Administrators and has received such management cease trade order. The Company will comply with the requirements of the alternative information guidelines set out in NP 12-203. The Company is not subject to any insolvency proceedings.

THE CSE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE

Contact: Owen Sagness
Director of Operations
Investors@aquariusai.ca
(604) 265-7511
https://aquariusai.ca/