

FORM 11

NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: American Aires Inc. (the "Issuer").

Trading Symbol: WIFI

Date: November 23 , 2023

1. New Options/Awards Granted:

Date of Grant: November 23 , 2023

Name of Optionee	Position (Director/ Officer/ Employee/ Consultant/ Management Company)	Insider Yes or No?	No. of Optioned Shares	Exercise Price	Expiry Date	No. of Options/ Awards Granted in Past 12 Months
Jo-Anne Archibald	Officer	Yes	10,000	\$0.21	July 6, 2026	nil

Total Number of optioned shares proposed for acceptance: 10,000.

2. Other Presently Outstanding Options:

Name of Optionee / Awardee	No. of Optioned Shares / Shares Underlying RSUs ⁽¹⁾	Exercise Price	Original Date of Grant	Expiry Date
Richard Buzbuzian	50,000 Shares underlying Options	\$0.095	October 19, 2023	December 10, 2024
Drewgreen.ca Inc.	300,000 Shares underlying Options	\$0.095	October 19, 2023	July 6, 2026
Ruslan Elensky	35,000 Shares underlying Options	\$0.095	October 19, 2023	July 6, 2026

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Andrew Michrowski	35,000 Shares underlying Options	\$0.095	October 19, 2023	July 6, 2026
Darius Visinskas	35,000 Shares underlying Options	\$0.095	October 19, 2023	July 6, 2026
Riccardo Forno	25,000 Shares underlying Options	\$0.095	October 19, 2023	July 6, 2026
Jen Thor	10,000 Shares underlying Options	\$0.095	October 19, 2023	July 6, 2026
Josh Bruni	1,500,000 Shares underlying RSUs.	N/A (RSUs)	October 19, 2023	N/A (RSUs)
VMS Corporate Services Inc.	250,000 Shares underlying RSUs.	N/A (RSUs)	October 19, 2023	N/A (RSUs)
Serov Holdings Inc.	2,300,000 Shares underlying RSUs.	N/A (RSUs)	October 19, 2023	N/A (RSUs)

(1) Set out number of optioned shares for each grant with different terms.

3. Additional Information

- (a) If shareholder approval was required for the grant of options (including prior approval of a stock option plan), state the date that the shareholder meeting approving the grant was or will be held. The grant was made pursuant to the issuer's omnibus long-term incentive plan which was approved by shareholders on May 31, 2023.
- (b) State the date of the news release announcing the grant of options. November 24, 2023.
- (c) State the total issued and outstanding share capital at the date of grant or amendment. 59,357,252.
- (d) State, as a percentage of the issued and outstanding shares of the Issuer indicated in (c) above, the aggregate number of shares that are subject to incentive stock options and awards, including new options and awards, amended options and other presently outstanding options. 7.67%.
- (e) If the new options are being granted pursuant to a stock option plan, state the number of remaining shares reserved for issuance under the plan. As of the

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date of grant, 7,321,450 shares remain reserved for issuance under the issuer's omnibus long-term incentive plan, which was approved by shareholders on May 31, 2023.

- (f) If the Issuer has completed a public distribution of its securities within 90 days of the date of grant, state the per share price paid by the public investors.
N/A.
- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer. N/A.

4. Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated November 23, 2023.

Vitali Savitski
Name of Director or Senior
Officer

Vitali Savitski ("signed")
Signature

Chief Financial Officer
Official Capacity

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