

# FORM 7

## MONTHLY PROGRESS REPORT

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

Trading Symbol: WIFI

Number of Outstanding Listed Securities: 86,914,977

Date: April 4, 2024 – reporting for March 2024

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

### **General Instructions**

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

### **Report on Business**

- 1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

*The Issuer on March 5, 2024 announced the launch of its new campaign, #airesathletes. This initiative aims to connect with professional athletes who, like many, have turned to Aires for the significant benefits its technology offers, particularly in terms of physiological optimization through EMF modulation as well as the proven protection from external EMF sources.*

*In addition, the Issuer announced on March 5, 2024 an agreement with Torque Capital Partners, ("Torque") for consulting services, reporting to the Issuer's CEO, the enhancement and execution of the Issuer's corporate development objectives and investor relations initiatives to increase investor awareness and interest in the Issuer. The agreement is solely focused on Canadian capital markets and increasing awareness of the Issuer among Canadian investors. The services commenced on March 5, 2024 and continuing for twelve months. The Issuer will pay Torque CAD\$163,000 for its services. The Issuer will not issue any securities to Torque in consideration of the services. The Issuer and Torque deal at arm's length and do not have any prior relationship.*

*The Issuer has also engaged Clarkham Capital Ltd. ("Clarkham") to provide investor relations and consulting services with a focus on the German stock market and the German-speaking investor community. The services will include the preparation of articles and coverages on several financial platforms and newsletters. The services will also include the translation and distribution of news releases in Germany. The services commenced on March 5, 2024 and end on June 5, 2024. The Issuer will pay Clarkham EUR€185,500 for its services. The Issuer will not issue any securities to Clarkham in consideration of the services. The Issuer and Clarkham deal at arm's length and do not have any prior relationship.*

*The Issuer has also engaged SmallCap Communications Inc. ("SmallCap") to provide social media management and communications services to the Issuer. The services commenced on March 5, 2024 and will continue for an initial term of 3 months, following which the agreement will automatically renew for additional three-month terms unless either party provides written notice of non-renewal at least one month prior to the end of the then-current term. The Issuer will pay SmallCap a monthly fee of CAD\$2,500 during the term of the agreement. The Issuer may also request additional services from SmallCap for a fee of CAD\$125 per hour. The Issuer will also pay to Small Cap a fee of CAD\$199 for each influencer booking made, if requested by the Issuer. The Issuer will not issue any securities to SmallCap in consideration of the services. The Issuer and SmallCap deal at arm's length and do not have any prior relationship.*

*The Issuer on March 18, 2024 announced a strategic partnership with William Morris Endeavor Entertainment, LLC ("WME"), a titan in entertainment, sports, and fashion. This collaboration harnesses the growing interest from elite athletes and performers in Aires' innovative solutions, acclaimed for their EMF*

protection and enhancement of health and performance. Boosted by the #airesathlete campaign and exemplified by the achievements of figures like UFC star Maycee Barber, this partnership is poised to broaden Aires' impact within the elite performance sphere.

The Issuer on March 20, 2024 announced the appointment of Jamie Cochran to the Issuer's Board of Directors who will be replacing Ruslan Elensky. The Issuer would like to thank Ruslan for his immense contribution to the success of Aires during the early and formative stages of development. Early stages of any business are prone to volatility and uncertainty and as such, having the right foundational partners at this stage cannot be more crucial. Ruslan, seeing the opportunity presented in front of Aires, provided that support, resilience and natural entrepreneurial spirit, helping in many ways to propel the Issuer from its formation to its position today in the life sciences industry.

2. Provide a general overview and discussion of the activities of management.

*The Issuer continues to work on building the business, focusing on growing sales and widening its network of commercial clients. Management team remains committed to seeking further sources of capital to improve its working capital deficiency as well as steering the business operations closer to profitability.*

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

*None*

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

*None*

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

*See Section #1 above for the new business relationships. All relationships are arm-length.*

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

*None*

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

*None*

8. Describe the acquisition of new customers or loss of customers.

*None*

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

*None*

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

*None*

11. Report on any labour disputes and resolutions of those disputes if applicable.

*None*

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

*None*

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

*None*

14. Provide details of any securities issued and options or warrants granted.

*Issued 398,052 common shares as part of warrant conversion during the period, of which 348,052 warrants were converted at \$0.50, 35,000 warrants were converted at \$1.00 and 15,000 warrants were converted at \$1.50.*

15. Provide details of any loans to or by Related Persons.

*None*

16. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

*None*

## 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 were 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 7 Monthly Progress Report is true.

Dated April 4, 2024.

Vitali Savitski  
Name of Director or Senior  
Officer

*Vitali Savitski ("signed")*

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Signature

CFO

Official Capacity

<b><i>Issuer Details</i></b> Name of Issuer American Aires Inc.	For Month End March 31, 2024	Date of Report YY/MM/D 24/04/04
Issuer Address 400 Applewood Crescent, Suite 100		
City/Province/Postal Code Ontario	Issuer Fax No. ( )	Issuer Telephone No. (647) 404-4416
Contact Name Vitali Savitski	Contact Position CFO	Contact Telephone No. 416-300-0625
Contact Email Address vitaliy@airestech.com	Web Site Address <a href="https://airestech.com/">https://airestech.com/</a>	