



U.S. markets close in 5 hours 44 minutes

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|---|---|---|---|
| S&P 500 4,295.93 -12.57 (-0.29%) | Dow 30 33,358.61 -48.97 (-0.15%) | Nasdaq 13,353.43 -77.91 (-0.58%) | Russell 2000 1,738.43 -7.13 (-0.41%) |
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ApartmentLove Signs Share Subscription Agreement Providing Access to Growth Capital



ApartmentLove Inc.

September 29, 2023 · 6 min read

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| APMLF 0.00% | ☆ Watchlist |
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ApartmentLove Inc.

TORONTO, Sept. 29, 2023 (GLOBE NEWSWIRE) --

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 announce the signing of a share subscription agreement (the “**Share Subscription Agreement**”) between the Company and GEM Global Yield LLC SCS (“**GGY**”), a US\$3.4 billion dollar alternative investment group with offices in New York, Paris and the Bahamas.

Quote Lookup

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| Symbol | Last Price | Change | % Change |
|--------|------------|--------|----------|
| APMLF | 0.1158 | 0.0000 | 0.00% |

14 ApartmentLove Inc.

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by the Company from the share subscription agreement are intended to be used to fund the Company's growth programs and general working capital.

"Signing the Share Subscription Agreement with GGY is further validation of ApartmentLove's business model and rise as a leader in the Internet listing industry," said Trevor Davidson – the Company's President and CEO. Adding, "Proceeds from the Draw Downs are expected to provide ApartmentLove with the cash we need to execute our sales and marketing programs increasing our global user base. An especially exciting time for the Company and yet another vote of confidence in our team and our technology, this facility provides us with the comfort and confidence to grow our business, achieve our targets, and generate superior returns for all our shareholders."

The Company's active and proven scalable sales and marketing activities include custom Search Engine Optimization ("SEO") activities and, among many other instruments, the actioning of multiple new listing supply agreements adding, in aggregate, as many as several million Short-Term Vacation Rental ("STVR") listings on the Company's dedicated STVR marketing website OwnerDirect.com. In aggregate, listing agreements signed by the Company provide access to approximately 3,000,000 STVR listings in more than 100 countries worldwide.

Pursuant to the terms of the Share Subscription Agreement, the Company may deliver an unlimited number of Draw Down notices to GGY, which may require GGY to subscribe for additional Common Shares funding the Draw Down notices received from ApartmentLove. The Company may place and receive up to four initial Draw Downs Notices (each such Draw Down Notice an "Initial Draw Down Notice") for an aggregate subscription amount for all Initial Draw Downs not to exceed \$2,500,000, and each such Initial Draw Down Notice to be for an amount not less than \$500,000 or greater than \$1,000,000. The maximum number of Common Shares that may be subject to a subsequent Draw Down following the Initial Draw Downs (each such Draw Down a "Subsequent Draw Down") is that number of Common Shares that does not exceed 700% of the average daily trading volume of the

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aggregate subscription proceeds received by ApartmentLove from GGY to exceed the \$20,000,000 commitment amount.

The purchase price payable by GGY for Common Shares subject to a Draw Down notice is the greater of: (a) a minimum price stated by the Company in the applicable Draw Down notice; or (b) 90% of the average closing price of the Common Shares on the CSE for the 15 trading days immediately preceding the closing date for the subscription pursuant to such Draw Down notice.

In connection with the execution of the Share Subscription Agreement, the Company has agreed to pay a fee to GGY in an amount equal to 7.5% of the total commitment amount which, at the Company's option is payable in cash or Common Shares and shall be held in escrow until the first anniversary of the effective date of the Share Subscription Agreement. The Company has also agreed to issue 6,250,000 Common Share purchase warrants to GGY which vest on the date that is 120 days following the issuance date of the warrants and shall be exercisable to purchase a Common Share at a price of \$0.204 per Common Share for a period of 36 months from the vesting date of the warrants.

The Company plans to offer Common Shares under the Share Subscription Agreement (the "**Offering**") to purchasers resident in Canada (other than Quebec) and/or other qualifying jurisdictions pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 – *Prospectus Exemptions* ("**NI 45-106**"). Because the Offering is being completed pursuant to the Listed Issuer Financing Exemption, the Common Shares so issued will not be subject to a statutory hold period pursuant to applicable Canadian securities laws.



About GEM Global Yield LLC SCS

Global Emerging Markets (“GEM”) is a \$3.4 billion, alternative investment group with operations in Paris, New York, and Los Angeles. GEM manages a diverse set of investment vehicles focused on emerging markets and has completed over 400 transactions in 70 countries. Each investment vehicle has a different degree of operational control, risk-adjusted return, and liquidity profile. The family of funds and investment vehicles provide GEM and its partners with exposure to: Small-Mid Cap Management Buyouts, Private Investments in Public Equities and select venture investments. For more information: <http://www.gemny.com>.

About OwnerDirect.com

A pioneer in the online rental industry with more than 20-years of operating history, OwnerDirect.com is a favorite for property managers and guests for its easy-to-use layout and design, beautiful styling, and robust inventory of vacation rentals in desirable locations around the world. Advertising vacation rentals on behalf of property managers and private owners from coast to coast, OwnerDirect.com is trusted as a safe and proven effective platform to rent unique and memorable vacation homes, condos, cabins, and villas. Paid by the traveler at the time of reservation, the Company earns a fee for every successful booking made on OwnerDirect.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,

**Trevor Davidson**

President & CEO

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Reader Advisory

The foregoing press release is a summary of the Share Subscription Agreement only and does not purport to contain all material terms of the Share Subscription Agreement. Furthermore, the foregoing summary of certain terms of the Share Subscription Agreement is qualified in its entirety by the terms and conditions of the entire Share Subscription Agreement, a copy of which has been filed on the Company's SEDAR+ profile at www.sedarplus.ca.

*The securities offered pursuant to the Share Subscription Agreement have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any U.S. state securities laws, and may not be offered or sold in the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws. This press release does not and shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.*

The CSE does not accept responsibility for the adequacy or accuracy of this press release. Certain information set forth in this press 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



forward looking statements include but are not limited to the successful closing of a subscription for Common Shares by GGY pursuant to any Draw Down; the anticipated use of proceeds of a subscription for Common Shares by GGY pursuant to any Draw Down that has successfully closed, the Company receiving sufficient funds pursuant to the Share Subscription Agreement to execute the Company's sales and marketing strategy; the ability of the Company's sales and marketing program to increase the Company's user base, listing inventory, and/or financial performance; the number of Common Shares that will be subject to any Draw Down and the purchase price that will be payable by GGY in the event of the closing of a subscription for Common Shares by GGY pursuant to a Draw Down; the expectation of management of the Company that it will complete all requisite custom website development necessary to integrate listings from its STVR suppliers; the ability of the Company to acquire multiple new listing agreements; and the receipt of all applicable regulatory approvals in respect of the transactions contemplated by Share Subscription Agreement, if any.

The forward-looking statements contained in this press release are made as of the date hereof. The Company will not update or revise any forward-looking statements, whether because of new information, future events or otherwise, except as required by applicable securities laws.

Risk factors can also be found in the Company's continuous disclosure documents which have been filed on SEDAR+ and can be accessed at www.sedarplus.ca. The foregoing statements expressly qualify any forward-looking information contained herein.

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