



NEWS RELEASE

Jetlines Announces Granting of Slots at Vancouver International Airport

June 12, 2019

(JET: TSX-V; JETMF: OTCQB)

VANCOUVER, BRITISH COLUMBIA, Canada Jetlines Ltd. (JET: TSX-V; JETMF: OTCQB) (the “**Company**” or “**Jetlines**”) is pleased to announce that it has been granted slots at Vancouver International Airport (YVR) to operate its first Winter Schedule. This announcement follows Jetlines’ [February 7, 2019 news release](#) announcing YVR as its home airport and primary base of operations when the Company intends to launch operations in December this year.

The slots will permit Jetlines to operate up to ten flights per day and over 1,000 flights during the first winter season from December 17, 2019 to March 28, 2020 as the Company plans to grow commercial operations and offer service in time for the upcoming winter holiday season. The initial two Airbus A320 aircraft that Jetlines has secured through its partnership with SmartLynx will be parked at YVR airport nightly.

Jetlines CEO, Javier Suarez, commented “I am excited to share that all slots to operate our winter schedule have been awarded. It is significant for Jetlines as we work to commence operations out of Vancouver International Airport. The Airport operates at a very high capacity in the winter season, as travellers plan trips to see family and friends, or to go on a vacation. These slots will allow us to fly our first passengers for these special occasions at incredibly low fares – at a price point that most Canadians have not had the opportunity to fly at.”

Jetlines selected YVR as their future base for operations due to it being the second busiest airport in Canada, serving more than 25.9 million passengers in 2018. It is also the busiest airport in British Columbia and the airport with the largest catchment area. The airport has more than 2.5 million people living less than 30 minutes drive from it. As well as it being the closest airport to Vancouver’s city center, the airport is also extremely well connected to the city by transit with a rapid transit rail.

Jetlines ability to sell tickets and launch airline service remains subject to the completion of the airline licensing process, the receipt of applicable regulatory approvals and the completion of financing.



About Canada Jetlines Ltd.

Canada Jetlines is set to become Canada's first true Ultra-Low Cost Carrier (ULCC) airline, with plans to operate flights across Canada and provide non-stop service from Canada to the United States, Mexico and the Caribbean. The Company plans to commence operations with the Airbus A320 fleet, the most widely used aircraft for ultra-low cost carriers worldwide. Jetlines is led by a board and management team with extensive experience and expertise in low-cost airlines, start-ups and capital markets. The Company was granted an unprecedented exemption from the Government of Canada that will permit it to conduct domestic air services while having up to 49% foreign voting interests.

For more information on Jetlines, please visit our website at www.jetlines.ca.

ON BEHALF OF THE BOARD

"Mark J. Morabito"
Executive Chairman



KING & BAY

Canada Jetlines is part of the King & Bay group of companies. King & Bay is a merchant bank that specializes in identifying, funding, developing and supporting growth opportunities in the resource, aviation, and technology sectors.

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Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" concerning anticipated developments and events that may occur in the future. Forward-looking information contained in this news release includes, but is not limited to, statements with respect to (i) the commencement of operations and the success of expected future operations of the Company; (ii) the routes that Jetlines intends to service; and (iii) the price that Jetlines intends sell tickets at.

In certain cases, forward-looking information can be identified by the use of words such as "plans", "expects" "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" suggesting future outcomes, or other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance. Forward-looking information contained in this news release is based on certain factors and assumptions regarding, among other things, the receipt of financing to commence airline operations, the accuracy, reliability and success of the Jetlines' business model; the timely receipt of governmental approvals; the timely commencement of operations by Jetlines and the success of such operations; the legislative and regulatory environments of the jurisdictions where the Jetlines will carry on business or have operations; the impact of competition and the competitive response to the Jetlines' business strategy; and the availability of aircraft. While the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include risks



related to, the ability to obtain financing at acceptable terms, the impact of general economic conditions, domestic and international airline industry conditions, future relations with shareholders, volatility of fuel prices, increases in operating costs, terrorism, pandemics, natural disasters, currency fluctuations, interest rates, risks specific to the airline industry, the ability of management to implement Jetlines' operational strategy, the ability to attract qualified management and staff, labour disputes, regulatory risks, including risks relating to the acquisition of the necessary licenses and permits; risks related to disputes under the agreement with Boeing to acquire 737-Max aircraft, and the additional risks identified in the "Risk Factors" section of the Company's reports and filings with applicable Canadian securities regulators. There is no assurance that the closing of the Offering will occur. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking information is made as of the date of this news release. Except as required by applicable securities laws, the Company does not undertake any obligation to publicly update or revise any forward-looking information.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) has reviewed or accepts responsibility for the adequacy or accuracy of this release.