



AIR CANADA

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Air Canada to Host Virtual Annual Shareholder Meeting on June 25, 2020

Proxy Advisory firms ISS and Glass Lewis recommend endorsing all motions

MONTREAL, June 15, 2020 /CNW Telbec/ - Air Canada said today that due to social distancing requirements arising from COVID-19, it will hold its 2020 Annual Meeting of Shareholders virtually, online, on Thursday, June 25, 2020. The event begins at 10:30 a.m. (Eastern Time) and will be accessible only via live webcast available at <https://aircanada.com/AGM>.

Shareholders will be able to vote on motions, of which there are currently four before the meeting, including: the election of directors who will serve until the end of the next annual shareholder meeting; the appointment of auditors; consideration and approval, in an advisory, non-binding capacity, of Air Canada's approach to executive compensation; and a motion to renew the existing shareholder rights plan. Full details are contained in the management proxy circular, a copy of which is available on SEDAR at www.sedar.com and on the company's website.

Air Canada is pleased to announce that both Institutional Shareholder Services Inc. and Glass Lewis & Co., LLC, two leading independent proxy advisory firms, have recommended that shareholders of Air Canada endorse all motions.

Shareholders will not be able to physically attend the meeting but will have an equal opportunity to participate online regardless of their geographic location. As with prior years, shareholders are able to vote ahead of the meeting by proxy using the various available channels and are encouraged to continue to vote in this manner.

Registered shareholders and duly appointed proxyholders will be able to participate, submit questions and vote at the meeting online, provided they follow the registration instructions set out in the management proxy circular. Shareholders may otherwise attend the meeting as guests, but guests will not be able to vote or ask questions at the meeting.

CAUTION REGARDING FORWARD-LOOKING INFORMATION

This news release includes "forward-looking statements" within the meaning of applicable securities laws. These statements are identified using terms and phrases such as "preliminary", "anticipate", "believe", "could", "estimate", "expect", and similar terms and phrases and may involve, but are not limited to, comments relating to guidance, strategies, expectations, planned operations or future actions. Forward-looking statements, by their nature, are based on assumptions, including any described herein and are subject to important risks and uncertainties. Forward-looking statements cannot be relied upon due to, amongst other things, changing external events and general uncertainties of the business. Actual results may differ materially from results indicated in forward-looking statements due to a number of factors, including those identified in Air Canada's public disclosure file available at www.sedar.com. The forward-looking statements contained in this news release represent Air Canada's expectations as of the date of this news release (or as of the date they are otherwise stated to be made) and are subject to change after such date. However, Air Canada disclaims any intention or obligation to update or revise any forward-looking statements whether because of new information, future events or otherwise, except as required under applicable securities regulations.

About Air Canada

Air Canada is Canada's largest domestic and international airline. Canada's flag carrier is among the 20 largest airlines in the world and in 2019 served over 51 million customers. Air Canada is a founding member of Star Alliance, the world's most comprehensive air transportation network. Air Canada is the only international network carrier in North America to receive a Four-Star ranking according to independent U.K. research firm Skytrax, which also named Air Canada the 2019 Best Airline in North America. For more information, please visit: aircanada.com/media, follow @AirCanada on [Twitter](#) and join Air Canada on [Facebook](#).

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