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Red Cat Receives Notice of Patent Issuance Supporting Commercial Product Portfolio

ORLANDO, Fla., Feb. 26, 2021 /PRNewswire/ -- Red Cat Holdings, Inc. (OTCQB: RCAT) ("Red Cat" or the "Company"), a leading brand in the drone industry, announced that its wholly owned subsidiary, Fat Shark Holdings, has received notice that the US Patent Office has approved its patent application covering the optical architecture of its FPV (first person view) headsets. The technology underlying this patent enables the construction of a higher performance headset at a lower cost. The Company expects this technology to be a core component of its expanding product line designed for the commercial deployment of drones which is expected to grow significantly over the next decade.

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"Red Cat is building a diversified portfolio of drone technology products and services in an industry that is forecast to reach $40 billion by 2025"(Globe Newswire) stated Jeffrey Thompson, Chief Executive Officer. "Covid-19 has dramatically accelerated the adoption and deployment of drones across many industries. We believe that certain drone products and services that are introduced in the future will incorporate our patented technologies, and we are pleased to further protect our technology portfolio."

"We believe that the technology underlying this patent will enable companies to develop drone solutions in a more cost effective and quicker manner, and result in a more advanced solution" stated Allan Evans, President of Fat Shark Holdings. "The utility of this patent has already been demonstrated by our successful rebuttal of a competitor's attempt to launch a comparable product"

About Red Cat
Red Cat provides products, services and solutions to the drone industry through its three wholly owned subsidiaries. Fat Shark Holdings is the leading provider of First Person View (FPV) video goggles to the drone industry. Rotor Riot, LLC is a leader in the sale of FPV drones and equipment, primarily to the consumer marketplace through its digital storefront located at www.rotorriot.com. Rotor Riot enjoys high visibility in social media through its Facebook page and its sponsorship of a professional drone racing team which has won numerous championships. Red Cat Propware is developing a Software-as-a-Solution ("SaaS") platform to provide drone flight data analytics and storage, as well as diagnostic products and services.

Safe Harbor

The information provided in this press release may include forward-looking statements relating to future events or the future financial performance of the Company. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Words such as "anticipates," "plans," "expects," "intends," "will," "potential," "hope" and similar expressions are intended to identify forward-looking statements. These forward-looking statements are based upon current expectations of the Company and involve assumptions that may never materialize or may prove to be incorrect. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties. Detailed information regarding factors that may cause actual results to differ materially from the results expressed or implied by statements in this press release relating to the Company may be found in the Company's periodic filings with the Securities and Exchange Commission, including the factors described in the sections entitled "Risk Factors", copies of which may be obtained from the SEC's website at www.sec.gov. The parties do not undertake any obligation to update forward-looking statements contained in this press release.

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