RED CAT

Red Cat Names Tough Stump Technologies as DoD Training Provider

Red Cat and Tough Stump will also partner on innovative, remote-location trade show, the Tough Stump Rodeo

SAN JUAN, Puerto Rico, Aug. 16, 2023 (GLOBE NEWSWIRE) -- Red Cat Holdings, Inc. (Nasdaq: RCAT) ("Red Cat" or the "Company"), a drone technology company integrating robotic hardware and software for military, government and commercial operations, today announces Tough Stump Technologies as its primary training provider for customers including the U.S. Department of Defense (DoD).

Tough Stump, a situational awareness systems company, will also consult on ATAK app integration for Red Cat systems, and on testing and evaluation of new product capabilities. In addition, Red Cat will support Tough Stump in further expanding the Tough Stump Rodeo, an innovative trade show and conference where mission-technology solutions are demonstrated in the field, instead of a convention center.

"Tough Stump is a trusted partner for Red Cat because it's a veteran-owned business with more than 150 years of combined experience across all branches of the U.S. military," said George Matus, CEO of Red Cat subsidiary Teal Drones. "Red Cat's new military-grade drone, the Teal 2, is the smartest choice for sUAS missions, and Tough Stump has the testing and training expertise to prepare our customers for mission success."

DoD-approved as Blue UAS and now available to purchase through the U.S. government's GSA Advantage website, the Teal 2 is designed to Dominate the Night™ as the world's leading sUAS for night operations. The Teal 2 is the first sUAS to be equipped with Teledyne FLIR's new Hadron 640R sensor, providing end users with the highest resolution thermal imaging in a small form factor. The Teal 2 also offers the latest intelligence, surveillance and reconnaissance technology.

At the 2023 Tough Stump Rodeo, held in remote Montana in June, Tough Stump worked with Red Cat to integrate the Teal 2 into the ATAK app, command and control the drone using the UAS Tool within ATAK, and disseminate intelligence test data to 12 countries around the world.

The Tough Stump Rodeo is designed for military and government professionals seeking technology solutions to increase mission effectiveness while improving the safety of personnel. The event's location, near Alder, Montana, simulates challenging mission environments over a 40-mile area, and has limited internet access, which provides opportunities for testing radio communication systems.

"Tough Stump Rodeo is a first-of-its-kind trade show where solutions are stress-tested in real-world conditions and there are no salespeople because the technology has to sell itself," said Tough Stump Co-Founder and COO Ben Brown. "Attendees tell us the rodeo sets the

standard for what a trade show should be, and Tough Stump looks forward to working with Red Cat to continue growing the event in 2024."

The fourth annual Tough Stump Rodeo will be held in June 2024. Military and government personnel, and vendors, can register their interest by emailing rodeo@toughstump.com. For more information, visit https://toughstump.com/rodeo-2024.

To watch a highlights video from the 2023 Tough Stump Rodeo, click here.

About Red Cat Holdings, Inc.
Red Cat (Nasdaq: RCAT) is a drone technology company integrating robotic hardware and software for military, government and commercial operations. Red Cat's solutions are designed to "Dominate the Night™" and include the Teal 2, a small unmanned system offering the highest-resolution thermal imaging in its class. Learn more at www.redcatholdings.com.

Forward-Looking Statements
This press release contains "forward-looking statements" that are subject to substantial risks and uncertainties. All statements, other than statements of historical fact, contained in this press release are forward-looking statements. Forward-looking statements contained in this press release may be identified by the use of words such as "anticipate," "believe," "contemplate," "could," "estimate," "expect," "intend," "seek," "may," "might," "plan," "potential," "predict," "project," "target," "aim," "should," "will," "would," or the negative of these words or other similar expressions, although not all forward-looking statements contain these words. Forward-looking statements are based on Red Cat Holdings, Inc.'s current expectations and are subject to inherent uncertainties, risks and assumptions that are difficult to predict. Further, certain forward-looking statements are based on assumptions as to future events that may not prove to be accurate. These and other risks and uncertainties are described more fully in the section titled "Risk Factors" in the final prospectus related to the public offering filed with the Securities and Exchange Commission. Forward-looking statements contained in this announcement are made as of this date, and Red Cat Holdings, Inc. undertakes no duty to update such information except as required under applicable law.

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