December 15, 2021

Red Cat Holdings to Report Fiscal Second Quarter 2022 Financial Results on Monday, December 20, 2021 and Provide Corporate Update

HUMACAO, Puerto Rico, Dec. 15, 2021 /PRNewswire/ -- Red Cat Holdings, Inc. (Nasdaq: RCAT) ("Red Cat" or the "Company"), a hardware-enabled software provider to the drone industry, announces that it will report fiscal second quarter 2022 financial results for the three months ended October 31, 2021 on Monday, December 20, 2021 after the market close.

CEO Jeff Thompson and CFO Joseph Hernon will also host an earnings conference call at 5:00 p.m. ET on Monday, December 20, 2021 to review financial results and provide an update on corporate developments. Following management's formal remarks, there will be a question-and-answer session.

To listen to the conference call, interested parties within the U.S. should dial 1-866-777-2509 (domestic) or 1-412-317-5413 (international). All callers should dial in approximately 10 minutes prior to the scheduled start time and ask to be joined into the Red Cat Holdings, Inc. conference call. Participants can also pre-register for this event using the following link: **https://dpregister.com/sreg/10162620/f045cd851c**

The conference call will also be available through a live webcast that can be accessed at: **https://services.choruscall.com/mediaframe/webcast.html?webcastid=gPs4fCbs**

The webcast replay will be available until March 20, 2022 and can be accessed through the above link or on the Company's website. A telephonic replay will be available until January 3, 2022 by calling 1-877-344-7529 (domestic) or 1-412-317-0088 (international) and using access code 2436462.

About Red Cat Holdings, Inc.
Red Cat provides products, services and solutions to the drone industry through its four 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 that has won numerous championships. Skypersonic provides software and hardware solutions that enable drones to complete inspection services in locations where GPS is not available, yet

still record and transmit data even while being operated from thousands of miles away. Teal Drones is a leader in commercial and government unmanned aerial vehicle technology and the manufacturer of Golden Eagle, one of only five U.S. Department of Defense-approved drones designed for reconnaissance, public safety, and inspection applications. 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. Learn more at https://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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