November 13, 2023

Red Cat CEO to Speak at the Partnership for Drone Competitiveness' Launch Commemoration Outside the U.S. Capitol

Jeff Thompson to join the Association for Uncrewed Vehicle Systems International, industry leaders, and members of Congress during November 14th press conference

SAN JUAN, Puerto Rico, Nov. 13, 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, announces CEO Jeff Thompson will be a featured speaker at the Association for Uncrewed Vehicle Systems International's Partnership for Drone Competitiveness press conference to be held in Washington, D.C. at 1pm ET on November 14, 2023. The event commemorates the recent launch of the alliance at the House Triangle outside of the Capitol and will feature leading U.S. drone companies and members of Congress.

The Partnership for Drone Competitiveness, established in September 2023, is a coalition of U.S. drone companies and manufacturers focused on enhancing the U.S. drone industry, and on reducing the country's reliance on Chinese drones. Its premise is "that stronger U.S. leadership in this industry is better for everyone." The press conference will also focus on supporting legislation advancing U.S. competitiveness in the drone industry, such as the American Security Drone Act that will help create new opportunities for domestic/allied drone manufacturers in foreign subsidized competition.

"Participating in the Partnership for Drone Competitiveness reinforces our dedication to building a stronger domestic drone base," stated Jeff Thompson, Red Cat's Founder and CEO. "We sincerely believe this coalition will strengthen U.S. manufacturing and provide better solutions for both public and private organizations. Drones made in China bring known and unknown security threats, yet many federal agencies and law enforcement agencies across the country rely heavily on such drones in their daily operations. Red Cat emphatically endorses the mission of this Partnership to increase awareness of such risks and to eliminate the use of foreign drones in the public sector."

Red Cat subsidiary Teal Drones offers an affordable, man-portable drone solution, Teal 2, that is designed to "Dominate the Night™." It has best-in-class night vision camera, fully modular design, multi-vehicle control, and artificial intelligence capabilities.

Teal Drones, based in Salt Lake City, Utah, has a 25,000 square foot manufacturing facility where Teal 2 is built. Teal 2 is designed to support U.S. military operations, public safety organizations, and U.S. government agencies in a variety of environments. It is both Blue UAS Certified, which means it is approved by the Department of Defense, and FAA Remote ID approved.

For more information on the Partnership for Drone Competitiveness, please visit the coalition's website.

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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Source: Red Cat Holdings, Inc.