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Red Cat Holdings Subsidiary Skypersonic Receives NASA Contract

Company to Provide Drone and Rover Support for Simulated Mars Mission

HUMACAO, Puerto Rico, Sept. 27, 2021 /PRNewswire/ -- Red Cat Holdings, Inc. (Nasdaq: RCAT) ("Red Cat" or the "Company"), a hardware-enabled software provider to the drone industry, today announces its subsidiary, Skypersonic, Inc., a leader in Confined Space drone technology, has been awarded a five-year contract with NASA to provide drone and rover software, hardware and support for its Simulated Mars mission.



NASA is preparing a series of analog missions that will simulate year-long stays on the surface of Mars, each of which will consist of four crew members living in Mars Dune Alpha, an isolated 1,700 square foot habitat. During the mission, the crew will conduct simulated spacewalks and simulated operations by remote piloting Skypersonic drones and rover in a simulated Martian environment. Skypersonic's Dronebox real-time transoceanic remote piloting platform will drive the piloting of both the drones and the rover.

"We are excited NASA selected Skypersonic's technology to operate its drones and rover in the simulated Mars environment based on its functionality, and to be involved in a project that is the precursor to human operations on other planets," stated Giuseppe Santangelo, CEO of Skypersonic.

"Red Cat is honored to have Skypersonic working with NASA on this important scientific Mars project. We believe our patent pending remote pilot capability is a game changer in the drone industry," added Jeff Thompson, Red Cat's Chief Executive Officer. "Remote piloting changes the entire drone ecosystem by reducing the biggest cost of drone fleet programs, the one pilot to one drone ratio."

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.redcat holdings.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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