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Red Cat Holdings Appoints Geoffrey Hitchcock as Senior Vice President of Global Defense Solutions

HUMACAO, Puerto Rico, Sept. 2, 2021 /PRNewswire/ -- Red Cat Holdings, Inc. (Nasdaq: RCAT) ("Red Cat" or the "Company"), a hardware-enabled software provider to the drone industry, announces the appointment of Geoffrey Hitchcock as its Senior Vice President of Global Defense Solutions. In this role, Mr. Hitchcock will research and identify all military opportunities for the Teal Golden Eagle drone, given Congress's ban of federal funds for Chinese-sourced drones and drone components, and seek to expand the Golden Eagle's use into public safety applications.



"Geoff brings a tremendous amount of relevant experience to the Red Cat team. His wealth of global business development and operational and tactical experience will prove to be extremely valuable to the Company, especially given our recent acquisition closing of Teal Drones that allows us to pursue military applications for our drone technology. We look forward to Geoff's leadership and managerial contributions," said Jeffrey Thompson, Red Cat's Chief Executive Officer.

Mr. Hitchcock brings 35 years of relevant operational leadership and management experience in support of unmanned aircraft systems (UAS) business development, training, services, and airfield operations, including 22 years as an Air Force Special Operations veteran with extensive experience in tactical ground operations and air integration and intelligence, surveillance, reconnaissance (ISR).

"I am eager to have joined the burgeoning team at Red Cat, especially now on the cusp of our entry into military applications thanks to the Teal acquisition. Being one of just a handful of companies approved by the Department of Defense is a significant advantage for us, and I look forward to helping us push aggressively to capture as many of these military contracts as possible going forward," commented Geoffrey Hitchcock.

Most recently, Mr. Hitchcock served as V.P. of Sales and Business Development at Vantage Robotics and was responsible for establishing and maintaining U.S. government and international business relationships with a focus on penetrating new market segments to support sales growth.

Prior, he spent over 16 years at AeroVironment, initially as Director of Flight Operations, where he was responsible for training and equipping flight operations personnel to conduct system training and flight tests for both domestic and international customers, and later as Director of International Business Development, where he was responsible for major

international market segments/regions with full responsibility for sales.

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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