

June 28, 2022



Red Cat Holdings Announces Nasdaq Acceptance of Company's Plan for Holding Annual Meeting of Shareholders

SAN JUAN, Puerto Rico, June 28, 2022 (GLOBE NEWSWIRE) -- [Red Cat Holdings, Inc.](https://www.redcatholdings.com/) (Nasdaq: RCAT) (the "Company" or "Red Cat"), a hardware-enabled software provider to the drone industry, announces that Nasdaq has accepted the Company's plan to regain compliance with its rules regarding holding its annual meeting of shareholders. Nasdaq's acceptance of Red Cat's plan allows the Company to hold its annual meeting of shareholders by September 23, 2022 in order to regain compliance, and the Company intends to meet this new deadline.

About Red Cat Holdings, Inc.

Red Cat provides drone-based products, services, and solutions through its five subsidiaries and services the enterprise, military, and consumer markets. Teal Drones is a leader in unmanned aircraft systems (UAS), and its Golden Eagle is one of only five drones approved by the Department of Defense for reconnaissance, public safety, and inspection applications. Skypersonic's technology enables 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. Fat Shark is a leading provider of First Person View (FPV) video goggles. Rotor Riot, LLC is a reseller of FPV drones and equipment, primarily to the consumer marketplace. 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.

Contact:

INVESTORS:

NEWS MEDIA:

CORE IR

Phone: (516) 222-2560

E-mail: Investors@redcat.red

Website: <https://www.redcat holdings.com/>

Dalton Agency

(615) 515-4880 (o)

(615_337-0964 (m)

Email: jbradford@daltonagency.com



Source: Red Cat Holdings, Inc.