

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **May 19, 2026**

Red Cat Holdings, Inc.

(Exact name of registrant as specified in its charter)

Nevada (State or other jurisdiction of incorporation)	001-40202 (Commission File Number)	88-0490034 (I.R.S. Employer Identification No.)
2800 S West Temple, Suite 5 South Salt Lake, UT (Address of principal executive offices)		84115 (Zip Code)

Registrant's telephone number, including area code: **(800) 466-9152**

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.001	RCAT	The Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.01 Completion of Acquisition or Disposition of Assets.

Share Purchase Agreement with respect to the acquisition of all the shares in the capital of Quaze Technologies, Inc.

On May 19, 2026 (the "Closing Date"), Red Cat Holdings, Inc. (the "Company"), a U.S.-based provider of advanced all-domain drone and robotic solutions for defense and national security, completed its acquisition of Quaze Technologies Inc., a corporation formed under the laws of Quebec ("Quaze"), pursuant to the previously announced Share Purchase Agreement with 9563-4747 Quebec Inc., a corporation formed under the laws of Quebec and a direct wholly-owned subsidiary of the Company, the equity holders of Quaze and the Vendors' Representative (the "Purchase Agreement"). Pursuant to the Purchase Agreement, the Purchaser acquired all of the issued and outstanding capital stock of Quaze (the "Acquisition").

Acquisition Consideration

Pursuant to the Purchase Agreement, the Company delivered closing consideration consisting of 1,923,308 shares (the "Closing Shares") of the Company's common stock, par value \$0.001 per share ("Common Stock"), which represents approximately \$21 million of Closing Shares based on the twenty (20) day volume-weighted price of the Common Stock on The Nasdaq Capital Market as of May 18, 2026. The closing consideration includes amounts payable to certain directors, officers and employees of Quaze, including officers and employees who are expected to continue to provide services to Quaze after the Acquisition.

Earnout Consideration

As additional consideration for Quaze equity holders, the Purchase Agreement provides for the Company to pay earnout consideration of up to an additional \$5,000,000 in shares of Common Stock upon the achievement of certain integration, revenue and gross margin thresholds.

The foregoing summary of the Purchase Agreement and the transactions contemplated thereby does not purport to be complete. It is not intended to provide any other factual information about the Company, the Purchaser or Quaze, or to modify or supplement any factual disclosures about the Company in its public reports filed with the SEC.

Item 3.02 Unregistered Sales of Securities

The information reported in Item 2.01 is incorporated by reference into this Item 3.02.

The Company delivered the Closing Shares as closing consideration for the Acquisition on the Closing Date. The issuance of the Closing Shares was not registered under the Securities Act of 1933 (the "Securities Act") or any state securities laws, and the Closing Shares may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state securities laws. The Closing Shares were issued in a private transaction in reliance upon exemptions from registration under Section 4(a)(2) of the Securities Act and Regulation D promulgated thereunder to persons reasonably believed to be "accredited investors" as defined in Rule 501 under the Securities Act, or pursuant to Regulation S under the Securities Act to non-U.S. persons outside the United States.

Pursuant to the Purchase Agreement, the Company may issue additional shares of Common Stock upon the achievement of certain integration, revenue and gross margin thresholds. Any such additional issuances of Common Stock pursuant to the Purchase Agreement are also expected to be issued in reliance upon exemptions from registration under the Securities Act.

Item 7.01 Regulation FD Disclosure

On May 20, 2026, the Company issued a press release announcing the closing of the Acquisition, a copy of which is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The information under this Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or incorporated by reference in any filing under the Securities Act or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

d) Exhibits.

Exhibit

Exhibit No.	Description
99.1	Press release dated May 20, 2026
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

Forward-Looking Statements

This Current Report on Form 8-K may contain "forward-looking statements" that are subject to substantial risks and uncertainties. All statements, other than statements of historical fact, contained in this Form 8-K or the press release furnished herewith are forward-looking statements. Forward-looking statements contained in this Form 8-K or 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 the Company'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 Form 10-K filed with the Securities and Exchange Commission on March 19, 2026. Forward-looking statements contained in this Form 8-K or the press release furnished herewith are made as of this date, and the Company undertakes no duty to update such information except as required under applicable law.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

RED CAT HOLDINGS, INC.

Dated: May 20, 2026

By: /s/ Jeffrey Thompson
Name: Jeffrey Thompson
Title: Chief Executive Officer

Red Cat Closes Acquisition of Quaze Technologies

Acquisition adds wireless power capability to Red Cat's all-domain systems, removing a critical bottleneck to persistent autonomous operations across air, land and maritime environments

SALT LAKE CITY – May 20, 2026 (GLOBE NEWSWIRE) – Red Cat Holdings, Inc. (Nasdaq: RCAT) (“Red Cat” or the “Company”), a U.S.-based provider of advanced all-domain drone and robotic solutions for defense and national security, today announced it has acquired Quaze Technologies Inc. (“Quaze”), a Québec-based developer of wireless power transfer technology for unmanned systems, drones and autonomous machines.

Quaze will operate as an independent Red Cat business unit, continuing to develop and scale its wireless power architecture for integration across Red Cat’s Family of Systems, while maintaining its platform-agnostic model supporting third-party OEMs across air, ground and maritime domains.

The acquisition addresses one of the most significant remaining barriers to true robotic autonomy: power. While unmanned systems have rapidly advanced in autonomy, navigation and mission execution, most still rely on manual battery swaps or precise, connector-based charging systems that are difficult to deploy reliably in contested or harsh environments. Quaze’s technology enables systems to recharge autonomously, extending mission duration while reducing operator burden and exposure.

At the core of Quaze’s platform is its QU6 electronic architecture, which enables large surfaces to function as wireless energy access points and can be embedded across a wide range of platforms and environments. Unlike traditional charging approaches, the system does not require precise alignment, physical connectors or direct contact between transmitter and receiver, allowing systems to access power even in the presence of debris, sand, ice or snow. By eliminating moving mechanical parts, the architecture reduces failure points and enables reliable operation in real-world field conditions where conventional solutions often break down.

“Autonomous systems are only as effective as their ability to stay in the fight,” said Jeff Thompson, CEO of Red Cat. “Quaze gives us a critical advantage by removing one of the biggest operational constraints, which is how systems recharge in the field. This enables longer-duration missions, supports distributed operations across air, land and sea, and strengthens our ability to deliver fully integrated, all-domain solutions for the warfighter.”

Quaze’s technology can be deployed across a wide range of environments and platforms, including vehicle-mounted systems, drone-in-a-box solutions, uncrewed surface vessels, fixed infrastructure and underwater charging stations. This enables new operational concepts such as vehicle-based “mothership” deployments, distributed charging networks and persistent operations across complex terrain, borders, infrastructure corridors and maritime environments.

Red Cat expects Quaze to play an important role in expanding its all-domain capabilities, particularly as the Company advances further into maritime systems and multi-platform autonomy. The ability to integrate wireless charging into uncrewed surface vessels and other mobile platforms creates new opportunities for persistent drone operations, including swarming, extended ISR missions and autonomous deployment cycles.

The acquisition also expands Red Cat’s addressable market by introducing a new revenue channel beyond its own platforms. Quaze’s technology is designed for seamless integration into third-party systems as an embedded power capability, enabling adoption across a broad range of robotics platforms. This platform-agnostic approach positions Quaze as a potential standard for wireless power across the unmanned systems ecosystem, allowing Red Cat to generate revenue from systems it does not manufacture while accelerating adoption of autonomous technologies.

“Robotics has made major advances in autonomy and intelligence, but energy has remained a limiting factor,” said Xavier Bidaut, Co-founder of Quaze Technologies. “Our goal is to make power as accessible and reliable as fuel is for traditional vehicles and something every drone or robot can tap into, anywhere, without friction. By joining Red Cat, we can accelerate that vision and help establish a common power infrastructure for autonomous systems across industries.”

Quaze’s technology has been demonstrated across multiple robotic platforms, including aerial drones, ground systems and autonomous underwater vehicles, and is currently being evaluated for a wide range of dual use applications. The Company’s focus on simplicity, ease of integration and operational resilience has enabled rapid adoption across early partners and positions it to scale alongside the newest innovations in autonomous systems.

About Red Cat Holdings, Inc.

Red Cat (Nasdaq: RCAT) is a U.S.-based provider of advanced all-domain drone and robotic solutions for defense and national security. Through its wholly owned subsidiaries, Teal Drones and FlightWave Aerospace, Red Cat develops American-made hardware and software that support military, government, and public safety operations across air, land, and sea. Its Family of Systems, led by Black Widow™, delivers unmatched tactical capabilities in small, unmanned aircraft systems (sUAS). Expanding into the maritime domain through Blue Ops, Inc., Red Cat is also innovating in uncrewed surface vessels (USVs), delivering integrated platforms designed to enhance safety and multi-domain mission effectiveness. Learn more at www.redcat.red.

About Quaze Technologies

Quaze Technologies is a leading innovator in wireless power transfer technology. Committed to empowering autonomous systems, Quaze’s solutions are at the forefront of transforming industries and revolutionizing how robots, drones and autonomous machines operate. The company’s cutting-edge technology enables power transfer without constraints, making them pioneers in the world of wireless energy. www.quazetech.com

Safe Harbor 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. Such statements include, but are not limited to, statements relating to our intended use of proceeds from the offering, annual revenue guidance, future manufacturing capacities and future market demand. 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 Form 10-KT filed with the SEC on March 19, 2026 and the Form 10-Q filed with the SEC on May 7, 2026, Red Cat’s preliminary

prospectus supplement filed with the SEC and the other filings that Red Cat makes with the SEC. Forward-looking statements contained in this announcement are made as of this date, and Red Cat undertakes no duty to update such information except as required under applicable law.

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