

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): November 9, 2020

Red Cat Holdings, Inc.

(Exact name of registrant as specified in its charter)

Nevada

(State or Other Jurisdiction of Incorporation)

000-31587

(Commission File Number)

86-0490034

(I.R.S. Employer Identification Number)

**370 Harbour Drive
Palmas del Mar
Humacao, PR 00791**

(Address of principal executive offices) (zip code)

(833) 373-3228

(Registrant's telephone number, including area code)

(Former Name or Former Address, if Changed Since Last Report)

607 Ponce de Leon Ave, Suite 407 San Juan, PR 00909

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 (*see* General Instruction A.2. below):

- 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
None		

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 7.01 Regulation FD disclosure.

On November 9, 2020 the Company issued a press release announcing the closing of the acquisition of Fat Shark Holdings, Ltd. and subsidiaries. A copy of the press release is attached as Exhibit 99.1 hereto.

Item 9.01. Financial Statements and Exhibits.

In accordance with General Instruction B.2 of Form 8-K, the information in this Current Report on Form 8-K under Item 7.01, including Exhibit 99.1 hereto, shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, and shall not be deemed to be incorporated by reference into any of the Company's filings under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, whether made before or after the date hereof and regardless of any general incorporation language in such filings, except to the extent expressly set forth by specific reference in such a filing.

(d) Exhibits.

Exhibit Number	Description
Exhibit 99.1	Press Release dated November 9, 2020.

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.

Date: November __, 2020

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

Red Cat Completes Fat Shark Acquisition, Expanding Presence in FPV Drone Market

ORLANDO, FL – November 4, 2020 (PRNewswire) – Red Cat Holdings, Inc. (OTC: RCAT) (“Red Cat” or the “Company”), a leading brand in the drone industry, today announced completion of the acquisition of Fat Shark Holdings, Ltd. (“Fat Shark”), the leading provider of headsets and goggles for professional FPV (First Person View) racers and drone pilots with an estimated market share of 85%.



Fat Shark generates approximately \$7 million (unaudited) annual revenues, which will significantly increase the reported revenue for the combined companies. This transaction follows the Company's acquisition in January 2020 of Rotor Riot, another leading provider of FPV and drone racing hardware.

“This has been a transformational year for Red Cat,” stated Jeff Thompson, CEO. “As we establish our leadership position through our acquisitions, we expect to take significant market share of the drone market that analysts currently forecast will grow to \$42.8 billion by 2025.” “Fat Shark acquisition adds a fully-integrated supply chain, experienced international manufacturing and sourcing capabilities, and design and development resources. Fat Shark's new digital products provide a platform to fuel our future growth as the industry continues to evolve.”

“We are excited to join the Red Cat team,” added Greg French, founder and chief technology officer of Fat Shark. “Combining our innovative technology with the marketing acumen of Rotor Riot and the financial support of Red Cat will enable us to accelerate growth in the quarters ahead.”

“The drone industry is poised for rapid growth in the years ahead, and we are now extremely well positioned to capitalize on a wide variety of opportunities,” commented Chad Kapper, CEO of Rotor Riot. “With the addition of Fat Shark we have paired a quality hardware base with Rotor Riot's robust educational/entertainment brand. Fat Shark's new line of digital headsets with their ‘out of the box’ functionality meshes perfectly with our popular ‘Ready To Fly’ (RTF) packages, and we are excited to leverage the strong brand recognition Rotor Riot enjoys while presenting Fat Shark on our YouTube channel and our digital store at www.rotorriot.com.”

Video: <https://youtu.be/xhkSwsJc438>

About Red Cat

Red Cat is developing a fully integrated drone supply chain with secure blockchain-based distributed storage, analytics and SaaS solutions for adoption in the drone industry. Red Cat supports education, training and sales of drone products through its Rotor Riot platform and is developing the means to accurately track, report and review flight data that will be useful for insurance and regulatory requirements. Red Cat's maintains a commitment to deliver unrivaled innovation to make drones aviators and products accountable and the sky a safer place. For additional information, visit www.redcatholdings.com and www.rotorriot.com.

Safe Harbor

The information provided in this press release may include forward-looking statements relating to future events or the future financial performance of the Company. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Words such as “anticipates,” “plans,” “expects,” “intends,” “will,” “potential,” “hope” and similar expressions are intended to identify forward-looking statements. These forward-looking statements are based upon current expectations of the Company and involve assumptions that may never materialize or may prove to be incorrect. Actual results and the timing of events could differ materially from those

anticipated in such forward-looking statements as a result of various risks and uncertainties. Detailed information regarding factors that may cause actual results to differ materially from the results expressed or implied by statements in this press release relating to the Company may be found in the Company's periodic filings with the Securities and Exchange Commission, including the factors described in the sections entitled "Risk Factors", copies of which may be obtained from the SEC's website at www.sec.gov. The parties do not undertake any obligation to update forward-looking statements contained in this press release.

Contact

Chad Kapper

Phone: (818) 906-4701

E-mail: support@rotorriot.com

Website: <https://rotorriot.com>

Investor Relations Contact

Bruce Haase

RedChip Companies

(407) 712-8965

bruce@redchip.com