

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): **February 15, 2022**

**Red Cat Holdings, Inc.**

(Exact name of registrant as specified in its charter)

**Nevada**

(State or Other Jurisdiction of Incorporation)

**814-00175**

(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)

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 |
|---------------------------------|-------------------|---|
| Common Stock, par value \$0.001 | RCAT              | 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.

## Section 5 – Corporate Governance and Management

### Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers

Patrick R. Mitchell has tendered his resignation as a member of our Board of Directors effective February 15, 2022. There was no known disagreement with Mr. Mitchell on any matter relating to our operations, policies or practices.

Effective February 16, 2022, upon the recommendation of its Governance and Nominating Committee, our Board of Directors appointed Christopher R. Moe to serve as a new member of our Board of Directors and to serve as a member of the Audit Committee of the Board. Our Board has determined that Mr. Moe qualifies as an “Independent Director” within the meaning of Nasdaq Rule 5605 and that Mr. Moe is independent under the Nasdaq Listing Rules’ independence standards for Audit Committee members.

**Christopher R. Moe**, age 66, currently serves as the Chief Financial Officer and Director of Yates Electrospace Corporation, a heavy payload autonomous cargo delivery drone developer and producer. Earlier, he was the Chairman, Chief Executive Officer and co-Founder of ProBrass Inc., a rifle brass cartridge case manufacturing company. Previously, he was the Chief Financial Officer of Vectrix Holdings Limited, a subsidiary of GP Industries Ltd (G20:SGX), an international developer and manufacturer of electric motorcycles and Chief Financial Officer and Director of Mission Motor Company, a company focused on advanced EV and hybrid powertrains for automobile and power sports applications. Earlier he served as the Chief Financial Officer & Director of Vectrix Corporation (LSE:VRX), Managing Director of GH Ventures, Managing Director of Kirkland Investment Corporation, Chief Executive Officer of St. Louis Ship Industries, Vice President of Wasserstein, Perella & Co.’s merchant banking fund and Vice President/Area Head with Citicorp’s Leveraged Capital Group. He served as a Captain of United States Marines and deployed with artillery and infantry units twice to the Western Pacific and Indian Ocean. He is the former Treasurer of The Pennfield School and the current Treasurer of the Zabriskie Memorial Church of Saint John the Evangelist. He holds a BA degree in English from Brown University and an MBA from the Harvard Business School.

Mr. Moe’s experience in operational finance, and with venture capital, private equity, M&A, and corporate finance transactions, both as agent and principal, with a focus on transportation, provide the basis upon which the Company appointed him to the Board.

Mr. Moe has no family relationships with any of the Company’s directors or executive officers. Mr. Moe has not had any direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

## Section 7 - Regulation FD

### Item 7.01 Regulation FD Disclosure

On February 16, 2022, we issued the press release furnished herewith as Exhibit 99.1

## Section 9 – Financial Statements and Exhibits

### Item. 9.01. Financial Statements and Exhibits

| Exhibit No. | Description                   |
|-------------|-------------------------------|
| 99.1        | <a href="#">Press Release</a> |

## 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.

Date: February 16, 2022

**RED CAT HOLDINGS, INC.**

By: /s/ Jeffrey M. Thompson  
Name: Jeffrey M. Thompson  
Title: President and Chief Executive Officer

## Red Cat Holdings Appoints Experienced Venture Capitalist and Cargo Drone Entrepreneur Christopher R. Moe to its Board of Directors

**HUMACAO, Puerto Rico, February 16, 2022** -- Red Cat Holdings, Inc. (Nasdaq: RCAT) ("Red Cat" or the "Company"), a hardware-enabled software provider to the drone industry, today announced that Christopher R. Moe, a seasoned business executive, has been appointed to its Board of Directors.

"Christopher's extensive experience in operational finance, venture capital, M&A, and corporate finance transactions in the transportation industry -- along with his current role as CFO of an autonomous cargo delivery drone developer and manufacturer - - make him an excellent addition to our already strong Board of Directors," commented Jeff Thompson, Red Cat's founder and CEO. "We look forward to Christopher's guidance as we look to scale our drone manufacturing and expand our commercial and government sales."

Since 2018, Mr. Moe has served as the CFO and Director of Yates Electrospace Corporation, a heavy payload autonomous cargo delivery drone developer and producer. He is also the Chairman, CEO, and co-founder of ProBrass Inc. and was previously CFO of Vectrix Holdings Limited, a subsidiary of GP Industries Ltd, which manufactures electric motorcycles, and CFO and a Director of Vectrix Corporation.

His experience also includes serving as Managing Director at GH Ventures and Kirkland Investment Corp. and as Vice President at Wasserstein, Perella & Co. and Citicorp's Leveraged Capital Group. Mr. Moe served as a Captain in the U.S. Marines and was deployed twice to the Western Pacific and Indian Ocean. He holds a BA degree in English from Brown University and an MBA from the Harvard Business School.

"Red Cat has incredible potential to be a leader in the small drone market. Its current traction in the military segment, established leadership in the consumer goggle market, and opportunities within the enterprise and inspection markets are all key drivers of the Company's future success. I look forward to working with this exciting company and helping Red Cat achieve its growth potential," added Mr. Moe.

### **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. 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.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:

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