

SAKER AVIATION SERVICES, INC. ANNOUNCES FINANCIAL RESULTS FOR THE THREE MONTHS ENDED MARCH 31, 2022

Revenue of \$1,821,000 in 2022 up 125.0% Versus \$809,000 in 2021

Net Loss of \$31,000 in 2022 Versus Net Loss of \$266,000 in 2021

NEW YORK, May 16, 2022 (GLOBE NEWSWIRE) -- Saker Aviation Services, Inc. (OTCQB: SKAS), an aviation services company specializing in ground-based services to the general aviation marketplace, today announced its financial results for the three months ended March 31, 2022.

Revenue in the three months ended March 31, 2022 of \$1,820,739 was up 125.0 percent from \$809,096 in the three months ended March 31, 2021. Net loss in the three months ended March 31, 2022 of \$31,152 was down \$234,514 as compared to net loss of \$265,666 in the same period in 2021.

"We are pleased to announce the financial results for the three months ended March 31, 2022 as compared to the same period in 2021," stated Mark Raab, the Company's Corporate Controller. "Our increase in revenue and favorable change in operating results are due to increased tourist activity in New York City as compared to last year. While there are no guarantees that tourist traffic will continue to increase, and the long-term impact of the pandemic remains to be determined, we are optimistic that this trend will continue," concluded Mr. Raab.

About Saker Aviation Services, Inc.

Saker Aviation Services (www.SakerAviation.com), through our subsidiaries, operates in the aviation services segment of the general aviation industry, in which we serve as the operator of a heliport and as a full-service fixed base operation ("FBO"). FBOs provide ground-based services, such as fueling, aircraft storage, and aircraft maintenance for general aviation, commercial and military aircraft, and other miscellaneous services.

Note Regarding Forward-Looking Statement

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Forward-looking statements can be identified by words such as "anticipates," "intends," "plans," "seeks," "believes," "estimates," "expects" and similar references to future periods. These statements may include projections of revenue, provisions for doubtful accounts, income or loss, capital expenditures, repayment of debt, other financial items, statements regarding our plans and objectives for future operations, acquisitions, divestitures and other transactions, statements of future economic performance, statements of the assumptions underlying or relating to any of the foregoing statements and statements other than statements of historical fact.

Forward-looking statements are based on the Company's current expectations and assumptions regarding its business, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. The Company's actual results may differ materially from those contemplated by the forward-looking statements. The Company therefore cautions readers of this press release against relying on any of these forward-looking statements because they are neither statements of historical fact nor guarantees or assurances of future performance. Important factors that could cause actual results to differ materially from those in the forward-looking statements include the Company's services and pricing, general economic conditions, its ability to raise additional capital, its ability to obtain the various approvals and permits for the acquisition and operation of FBOs and the other risk factors contained under Item 1A of the Company's Annual Report on Form 10-K for the year ended December 31, 2021.

Any forward-looking statement made in this press release speaks only as of the date on which it is made. Factors or

events that could cause the Company's actual results to differ may emerge from time to time and it is not possible to predict all of them. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law.

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