

SAKER AVIATION SERVICES, INC. ANNOUNCES FINANCIAL RESULTS FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2022

Revenue from continuing operations of \$2,602,000 in 2022 up 282.5% Versus \$680,000 in 2021

Income from continuing operations of \$407,000 in 2022 Versus \$195,000 in 2021

NEW YORK, Nov. 14, 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 September 30, 2022.

Revenue from continuing operations in the three months ended September 30, 2022 of \$2,601,799 was up 282.5 percent from \$680,278 in the three months ended September 30, 2021. Income from continuing operations in the three months ended September 30, 2022 of \$406,736 was up \$211,697 as compared to \$195,039 in the same period in 2021.

"We are pleased to announce the financial results for the three months ended September 30, 2022 as compared to the same period in 2021," stated Mark Raab, the Company's Corporate Controller. "Our increase in revenue from continuing operations is due to higher demand for tours in New York City as compared to 2021. Our increase in income from continuing operations is also due to higher levels of demand at our New York location compared to the same quarter in 2021. While there are no guarantees of continued higher demand for tours in New York, 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 in New York and served as a full-service fixed base operation ("FBO") in Kansas. As previously disclosed, the Company's FBO operation in Kansas was sold effective October 31, 2022. The Company continues to serve as the operator of the heliport in New York.

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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