

# Volatus Aerospace Closes Acquisition of MVT Geo-Solutions Inc., a Quebec-based Geomatics Service Company



NEWS RELEASE BY VOLATUS AEROSPACE CORP.

**Toronto, Ontario | March 01, 2022 07:08 PM Eastern Standard Time**

Volatus Aerospace Corp. (TSXV: VOL) ("Volatus") is pleased to announce that it has closed its acquisition of MVT Geo-Solutions Inc. ("MVT"), a Quebec, Canada-based leader in geomatics innovations. The company **announced the definitive agreement to acquire MVT on February 1, 2022**. The agreement was subject to several customary conditions including TSX Venture Exchange approval and due diligence.

"With the successful closure of this acquisition, Volatus expands our footprint in Quebec, which is one of the largest markets in Canada. We also increase our expertise in geomatics and our access to national and provincial large-scale clients," stated Glen Lynch, CEO of Volatus. "Maude Pelletier and her team are a welcome addition to the Volatus family. We are all looking forward to working together and growing our business."

Maude Pelletier, CEO of MVT, commented: "Combining our strengths and capabilities will allow us to lead the industry and maximize our potential. It's with great pride that we join the family, and we look forward to participating in the growth of Volatus and sharing our knowledge with the rest of the team."

The total consideration payable in connection with the acquisition of 100% of outstanding shares of MVT is \$995,000 CAD. This amount consists of: (i) \$850,000 CAD paid in cash; and (ii) the balance through the issuance of 349,399 common shares of Volatus having a value of \$145,000 CAD (calculated based on the last closing price of the Volatus common shares on the TSX Venture Exchange prior to the closing date). In a prior release (February 1, 2022) it was stated that Volatus will issue common shares to the value of \$350,000. This has changed due to working capital adjustments as agreed between the parties.

## About Volatus Aerospace:

Volatus Aerospace Corp. is a leading provider of integrated drone solutions throughout Canada, the United States, and Latin America. Operating a vast pilot network, Volatus

serves commercial and defense markets with imaging and inspection, security and surveillance, equipment sales and support, training, and design, manufacturing, and R&D. Through its subsidiary Volatus Aviation, Volatus carries on the business of aircraft management, charter sales, and cargo services using piloted, remotely piloted, and autonomous aircraft.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this release.

This news release contains statements that constitute “forward-looking information” within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of the Corporation with respect to future business activities and operating performance. Often, but not always, forward-looking information can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or variations (including negative variations) of such words and phrases, or statements formed in the future tense or indicating that certain actions, events or results “may”, “could”, “would”, “might” or “will” (or other variations of the foregoing) be taken, occur, be achieved, or come to pass. Forward-looking information includes information regarding (i) the business plans and expectations of the Corporation; and (ii) expectations for other economic, business, and/or competitive factors. Forward-looking information is based on currently available competitive, financial and economic data and operating plans, strategies or beliefs as of the date of this news release, but involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Corporation to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors may be based on information currently available to the Corporation, including information obtained from third-party industry analysts and other third-party sources, and are based on management’s current expectations or beliefs. Any and all forward-looking information contained in this news release is expressly qualified by this cautionary statement. Investors are cautioned that forward-looking information is not based on historical facts but instead reflects expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Forward-looking information reflects the Corporation’s current beliefs and is based on information currently available to it and on assumptions it believes to be not unreasonable in light of

all of the circumstances. In some instances, material factors or assumptions are discussed in this news release in connection with statements containing forward-looking information. Such material factors and assumptions include, but are not limited to: the impact of the COVID-19 pandemic on the Corporation; meeting the continued listing requirements of the TSXV; and anticipated and unanticipated costs and other factors referenced in this news release and the Circular, including, but not limited to, those set forth in the Circular under the caption "Risk Factors". Although the Corporation has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. The forward-looking information contained herein is made as of the date of this news release and, other than as required by law, the Corporation disclaims any obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information.

Source: Volatus Aerospace Corp.

TSXV: VOL

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