

# Volatus Aerospace Forecasts Revenues of \$38 million in 2022, a 138% Growth from 2021, with an expected gross margin of 31%



Volatus Provides Pro-forma Revenue Guidance of \$16.5 million for 2021 and a Forecasted Revenue for 2022 of \$38 million

NEWS RELEASE BY VOLATUS AEROSPACE CORP.

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Volatus Aerospace Corp. (TSXV:VOL) ("Volatus" or the "Company") is pleased to pre-announce its unaudited Pro-forma revenue for FY2021 of approximately \$16.5 million of sales and expects to release its audited 2021 financial statements in April of 2022.

Additionally, Volatus is providing revenue guidance of \$38 million for FY2022 with a blended gross margin of 31%. The forecast includes twelve months of all operating subsidiaries and ten months of MVT Geo-Solutions, an acquisition scheduled to close on or around February 28th, 2022. All amounts are in Canadian dollars unless otherwise noted.

The Company will host a webcast on February 28, 2022, at 3 pm EST to discuss recent operational highlights and forward-looking guidance in connection with 2022 forecast revenues.

"Volatus is recognized as a leader in the drone industry. Our ability to scale has allowed the Company to accelerate growth, consolidate earnings, and access greater revenue-generating opportunities," said Glen Lynch, President and CEO of Volatus. "We have a mature aerospace team with a demonstrated ability to execute and a growing opportunity fuelled by the rapid adoption of drones across industry, government, and defense sectors."

"Volatus grew revenues from less than \$1 million in 2020 to more than \$16 million in 2021. At the same time, we completed a reverse take-over and were approved for listing on the TSX Venture by year-end," said Abhinav Singhvi, Chief Financial Officer. "Volatus is built on the foundation of scaling businesses on a sustainable basis – we are blitzscaling, but responsibly, with our eyes on the bottom line. While the global drone industry is a US\$58.4 billion market, growing at a CAGR of 16.4% (*as per the Markets and Markets 2021 report*); we intend to capture as much market as possible through our growth strategy."

## Business Highlights for 2022

- Emerging, growth segments of the business include public safety, defense, unmanned commercial cargo and military re-supply, forestry, and

- autonomous solutions with integrated remote flight operations software
- Scaling existing customers with national service offerings
- Leveraging the Company's premier Canadian position in the services and equipment sales into growth in the US and Latin American markets
- Commencement of assembly and testing of long-range, high endurance drones at the Lake Simcoe facility in Ontario

### **Business Outlook and Webcast Details**

Glen Lynch, President and CEO of Volatus, Abhinav Singhvi, Chief Financial Officer, and Rob Walker, Chief Operating Officer, will host a conference call and webcast on February 28, 2022, at 3 pm EST to discuss details of the company's performance and certain forward-looking information. The session may be accessed [here](#). The webcast will be available for replay on March 1, 2022.

### **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.

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.

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

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## Company Website

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## Tags

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