

Volatus Aerospace Secures Annual Recurring Contract to Expand Pipeline Corridor Surveillance in Eastern Canada



Estimated value of up to C\$5 million over 3 years.

NEWS RELEASE BY VOLATUS AEROSPACE CORP.

Toronto, Ontario | March 06, 2023 07:45 AM Eastern Standard Time

Volatus Aerospace Corp. (TSXV: VOL) (OTCQB: VLTF) ("Volatus" or "the Company") is pleased to announce that its subsidiary, Canadian Air National Inc., has signed a 3-year master service agreement with a leading pipeline operator to provide pipeline right-of-way asset and environmental monitoring throughout Ontario. The agreement, signed on March 2nd, is estimated to generate revenues of up to \$5M over the next three years with margins within historical norms for jobs of this nature.



Volatus Aerospace provides data gathering and analysis services to the oil and gas sector through its subsidiaries Canadian Air National and Synergy Aviation. In total, the Company provides pipeline right-of-way surveillance services across Canada from Kitimat, British Columbia to Ottawa, Ontario. Combined with weekly patrols on an annual basis, the Volatus Group patrols over 1,600,000 kilometers of pipeline.

“Light aircraft and helicopters remain the most common solution for pipeline monitoring, but drones are the future,” says Glen Lynch CEO of Volatus. “We are enhancing our competitive advantage by introducing drones and eVTOL (electric vertical take-off and landing) aircraft in the months and years ahead to supplement and replace conventional aircraft. This will save our clients money, make processes safer, and reduce green-house gas emissions.”

“Our oil and gas clients need reliable data,” added Ben Ruszkowski, Vice President of Business Development at Volatus' subsidiary Synergy Aviation. “We provide them with cost effective, environmentally friendly, and high-quality data solutions to protect their right-of-way assets and the environment using our proprietary technology.”

According to the Canadian Association of Petroleum Producers (CAPP), 840,000 kilometres of pipelines safely transport liquids, such as natural gas, and crude oil, across Canada. The requirements for maintaining pipelines are heavily regulated by Provincial and Federal authorities. Regular aerial surveillance is a key method of compliance and protection used to anticipate, prevent, and mitigate environmental hazards and potentially dangerous conditions such as pipeline leaks and erosion, encroachment by vegetation, or third-party activities like construction, digging, and plowing.

About Volatus Aerospace:

Volatus Aerospace Corp. is a leading provider of integrated drone solutions throughout North America and growing into Latin America and globally. Volatus serves civil, public safety, and defense markets with imaging and inspection, security and surveillance, equipment sales and support, training, as well as R&D, design, and manufacturing. Through our subsidiary, Volatus Aviation, we are introducing green and innovative drone solutions to supplement and replace traditional aircraft and helicopters for long-linear inspections such as pipeline, energy, rail, and cargo services. Volatus is committed to carbon neutrality; the fostering of a safe, equitable and inclusive workplace; and responsible governance.

Forward-Looking Information

This news release contains statements that constitute “forward-looking information” and “forward-looking statements” within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs, and current expectations of the Company with respect to future business activities and operating performance. Often, but not always, forward-looking information and forward-looking statements 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 anticipated benefits of, and estimated revenue to be generated by, the master service agreement; (ii) the business plans and expectations of the Company; and (iii) 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 of management 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 Company 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 Company, 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 and forward-looking statements reflect the Company’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 anticipated benefits and revenues of the master service agreement to the Company; the commercialization of drone flights beyond visual line of sight and potential benefits to the Company; meeting the continued listing requirements of the TSXV; and including, but not limited to, those factors set forth in the Company’s Annual Information Form under the section “Risk Factors”. Although the Company 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 Company 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.

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Source: Volatus Aerospace Corp.

TSXV: VOL

Contact Details

Rob Walker

+1 204-955-2647

rob.walker@volatusaerospace.com

Company Website

<https://volatusaerospace.com>

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