

# VOLATUS AEROSPACE INC.

Redefining Aerial Solutions

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A New Era In Global Aerial Innovation



**VOLATUS  
AEROSPACE**

November 29, 2024

TSXV: FLT | OTCQB: TAKOF



# SAFE HARBOR STATEMENT

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This presentation (“**Presentation**”) is for informational purposes only in order to enable you to learn more about Volatus Aerospace Corp. (“**Volatus Aerospace**”).

Certain statements or information contained in this document constitute forward-looking statements. Any statements that express, or involve discussions as to, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, through the words or phrases such as "will likely result, "are expected to", "expects", "anticipate", "believe", "continue", "estimate", "intend", "plan", "potential", "predict", "project", "seek" or other similar words) are not statements of historical fact and may be forward-looking statements. Forward-looking statements involve internal projections, estimates or beliefs of Volatus Aerospace concerning, among other things, future growth, results of operations, future expenditures, plans for and results of investments, business prospects and opportunities. Forward-looking statements contained in this document include the potential benefits and future performance of the combined business of Volatus Aerospace and other businesses acquired, future market size or potential; product development and anticipated market acceptance of products and financial forecasts and assumptions including costs, revenues, margins and profits. These forward-looking statements are subject to numerous risks and uncertainties, many of which are beyond the control of Volatus Aerospace. Readers are cautioned that the foregoing list of factors is not exhaustive.

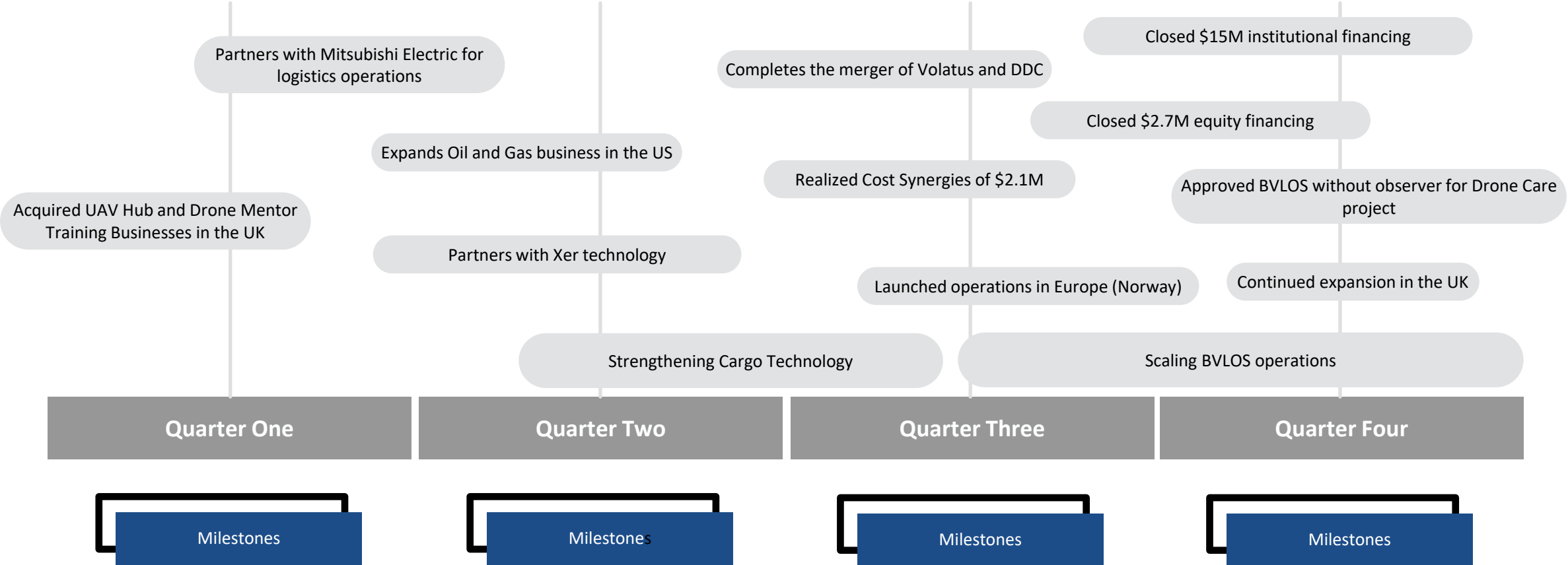
Although Volatus Aerospace believes that the expectations reflected in the forward-looking statements are reasonable, it cannot guarantee future results, performance or achievement since such expectations are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies which could cause actual results to differ materially from those expressed or implied in any forward-looking statements made herein. No assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon. These forward-looking statements are made as of the date this document was created and Volatus Aerospace disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise, other than as required by applicable law.

“Future-oriented financial information” is forward-looking information about prospective results of operations, financial position or cash flows, based on assumptions about future economic conditions and courses of action, and presented in the format of a historical statement of financial position, statement of comprehensive income or statement of cash flows. Similarly, a “financial outlook” is forward-looking information about prospective financial performance, financial position or cash flows that is based on assumptions about future economic conditions and courses of action that is not presented in the format of a historical statement of financial position, statement of comprehensive income or statement of cash flows. Future-oriented financial information and financial outlook made herein or made elsewhere are made solely based on information available to Volatus Aerospace as of the date hereof and are subject to the same assumptions, risk factors and other qualifications as all other forward-looking information and forward looking statements, and are presented solely for the purpose of conveying the current anticipated expectations of Volatus Aerospace and may not be appropriate for any other purposes.

This Presentation refers to certain financial performance measures that are not defined by and do not have a standardized meaning under International Financial Reporting Standards (termed "**Non-IFRS measures**"). EBITDA is one such Non-IFRS measure used. Volatus Aerospace defines EBITDA as earnings before interest tax depreciation and amortisation. Non-IFRS measures are used by management to assess the financial and operational performance of Volatus Aerospace. Volatus Aerospace believes that these Non-IFRS measures, in addition to conventional measures prepared in accordance with International Financial Reporting Standard, enable investors to evaluate Volatus Aerospace’s operating results, underlying performance and prospects in a similar manner to Volatus Aerospace’s management. As there are no standardized methods of calculating these Non-IFRS measures, Volatus Aerospace’s approach may differ from those used by others, and accordingly, the use of these measures may not be directly comparable. Accordingly, these Non-IFRS measures are intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with International Financial Reporting Standards.



# 2024 BUSINESS HIGHLIGHTS



# THE TEAM: INFORMED BY PROFESSIONAL AVIATION.



**GLEN LYNCH**  
CEO

40+ years of experience in aviation and aerospace, Glen is a pilot, executive, and mergers & acquisitions specialist. Glen is a serial entrepreneur and has served as a CEO for 30+ years in multinational companies.



**ROB WALKER**  
CCO

Aerospace professional with over three decades of experience in aerospace marketing, communications and business development. Rob holds a degree in Marketing, Communications and Media.



**LUC MASSE**  
EVP

Marketing and business law specialist, Luc has over forty years of experience in aviation operations and manufacturing. Luc has over two decades of experience in contract negotiation, management, and strategic planning.



**THE GLOBE AND MAIL\***  
2022 Canada's Top 50 Executives  
**ABHINAV SINGHVI**  
CFO

Chartered Accountant, Diploma in IFRS, and MBA, Abhinav is a financial and investment professional with global experience. Abhinav has worked in fortune 500 companies, startups, and venture capital firms.



**Greg Colacitti**  
COO

Specialization in Business Management, Greg is a co-founder of Drone Delivery Canada and has played a pivotal role in building and expanding manufacturing companies across both Canada and the United States.

**130+ Combined Years of Professional Aviation Experience**





# Q3 2024 FINANCIAL SUMMARY

In C\$	For three months ending Sept 30, 2024	For three months ended Sept 30, 2023	NOTES
Equipment and Service Revenue	\$6.62M	\$8.27M	Overall Revenue decreased by 20% because of lower equipment sales that reduced by 67% and services increased by 14%. The reduction in equipment sales was due to working capital constraints. With closing of \$15M financing in Q424, we are witnessing bounce back in the equipment sales.
Gross Profit	\$2.25M	\$3.01M	
Gross Margin (%)	34%	36%	The overall blended gross margins have remained consistent and in line with the expectations.
Loss from Operations	(\$4.19M)	(\$1.70M)	Loss from operations is higher due to one-time M&A. Excluding increase in external partner costs, the overall operating expenses have reduced by \$142K.
Net and Comprehensive (Loss)	(\$5.49M)	(\$1.92M)	<p>Overall Expense Trend:</p> <ul style="list-style-type: none"> <li>Marketing expense reduced by 39%</li> <li>IT &amp; Tech increased by 14%</li> <li>Personnel cost reduced by 2% due to higher severance cost</li> <li>Office and cost reduced by 10%</li> <li>Travel reduced by 15%</li> <li>External Partner Cost increased by 770% due to transaction cost</li> </ul>



# 9 Months - 2024 FINANCIAL SUMMARY

In C\$	For nine months ending Sept 30, 2024	For nine months ended Sept 30, 2023	NOTES
Equipment and Service Revenue	\$20.36M	\$24.37M	Overall Revenue decreased by 16%. The impact was in equipment sales due to working capital constrain. However, services revenue increased by 17% compared to Q323.  The blended gross margin are in line with the expectation.
Gross Profit	\$6.99M	\$8.34M	
Gross Margin (%)	34%	34%	
Loss from Operations	(\$8.73M)	(\$6.20)	Loss from operations is increased due to higher external partner cost (M&A Cost- \$1.52M) and depreciation expense (increase by \$1.12M) Excluding depreciation, increased external partner, and share based compensation, SG&A have been reduced by \$1.69M with more cuts executed in Q424.
Net and Comprehensive (Loss) -	(\$10.56M)	(\$7.48M)	Expense Trend:  Marketing expense reduced by 35% IT & Tech increased by 13% Personnel cost + R&D reduced by 12% Office and cost reduced by 16%. Travel reduced by 50%
Adjusted EBITDA <sup>1</sup> Drain	(\$3.31M)	(\$3.26M)	Adjusted EBITDA drain has remained consistent.
Cash generated from Operating activities	79.63K	(\$3.07M)	First ever quarter to generate cash from operating activity

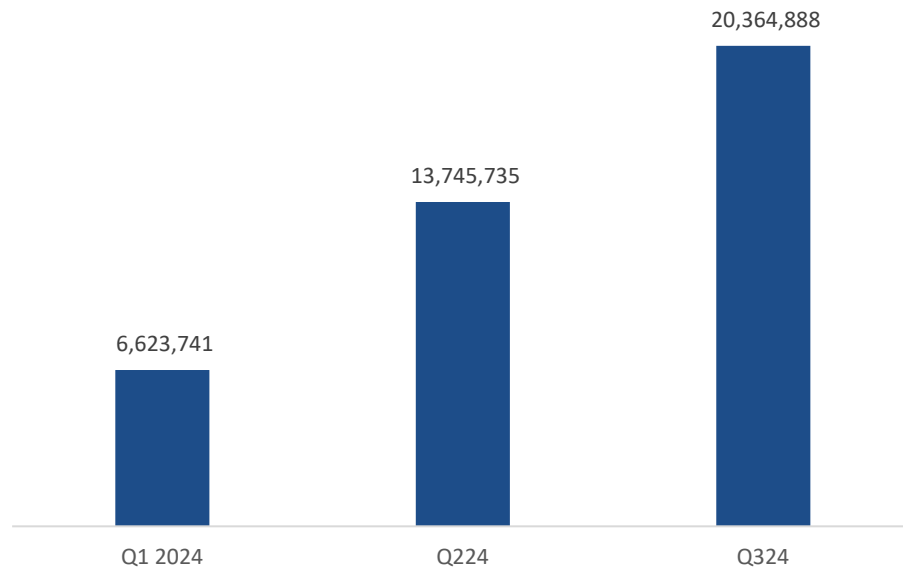
1 – Refer to GAAP Vs. Non-GAAP Adjusted EBITDA Reconciliation on Appendix A



# REVENUE SNAPSHOT

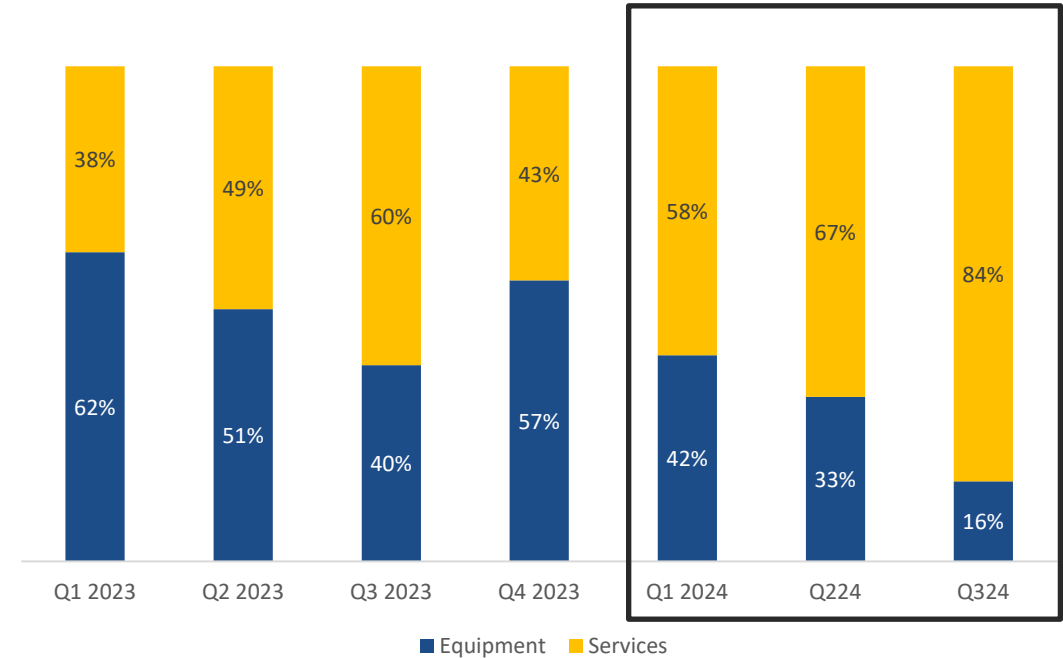
## Revenue (C\$ in Millions)

Cumulative Revenue



## Product Mix (Equipment Vs. Services)

Product Mix





# THANK YOU

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[investorrelations@volatusaerospace.com](mailto:investorrelations@volatusaerospace.com)

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## APPENDIX A: GAAP TO NON-GAAP RECONCILIATION OF ADJUSTED EBITDA

	Three months ended June 30,		Six months ended June 30,	
	2024	2023	2024	2023
<b>Adjusted EBITDA (loss)</b>	<b>(1,255,106)</b>	<b>(704,280)</b>	<b>(3,331,094)</b>	<b>(3,260,591)</b>
Interest	992,806	425,671	1,863,576	1,107,288
Depreciation	1,294,350	843,744	3,509,136	2,386,367
Share-based Payments	124,861	195,372	378,505	550,134
Gain/Loss on Investment	-	53	-	284,929
Gain/Loss on Asset	194,662	(228,769)	(117,198)	(218,258)
Foreign Exchange Translation	109,037	(19,948)	79,641	10,933
One-Time Transaction (M&A) related Costs	1,521,000	-	1,521,000	-
<b>Net Loss</b>	<b>(5,491,822)</b>	<b>(1,920,403)</b>	<b>(10,565,756)</b>	<b>(7,381,984)</b>