



FLYHT Provides Fourth Quarter 2019 Orders and Operations Update

CALGARY, Alberta, Jan. 23, 2020 -- **FLYHT Aerospace Solutions Ltd.** (TSX-V: FLY) (OTCQX: FLYLF) (the “Company” or “FLYHT”) announced preliminary sales orders and operational highlights for the fourth quarter ended December 31, 2019.

Fourth Quarter 2019 and Recent Operational Highlights

- New sales contracts and purchase orders increased to US\$6.5 million compared to US\$1.0 million in the third quarter of 2019 and US\$21.1 million in the fourth quarter of 2018 including:
 - Secured [US\\$6.2 million contact](#) with WestJet to install Automated Flight Information Reporting Systems (AFIRS™) on the airline’s entire fleet of Boeing 737 aircraft (see press release Jan 16, 2020)
 - Expanded presence in Asia and Oceania by securing a two-year contract to supply FLYHTVoice™, FLYHTLog™ and FLYHTHealth™ to an operator based in Kazakhstan and by selling two additional AFIRS kits to an airline based in Papua New Guinea
 - Secured an amendment to the contract to supply Aircraft Meteorological Data Relay (AMDAR) weather data to Environment and Climate Change Canada in the Canadian government (original contract: press release Sept 18, 2019), thereby expanding FLYHT’s weather-related revenue streams
- Issued the Company’s first FAA Form 8130-3 for airworthiness approval of an AFIRS unit out of Littleton, CO in November 2019. This Authorized Release Certificate attests that AFIRS units manufactured in the Littleton facility under 14 CFR part 21, conform to their design and are in a condition for safe operation as defined by the FAA.
- Successfully closed CAD\$6.7 million private placement to diversify FLYHT’s product offering, expand sales and marketing efforts, and fund general working capital (press releases Nov 15 and 25, 2019)
- Total AFIRS™ or FlightLink™ units shipped by FLYHT increased to 2,668 as of December 31, 2019 compared to 2,241 units at the same time last year
- Sales order backlog was CAD\$49.2 million, which compares to CAD\$50.0 million in the third quarter of 2019. The sales order backlog is defined as the sum of all unrecognized revenues from previously announced purchase orders and contracts and includes technical services, licenses and hardware as well as the future value of contracted Software-as-a-Service (SaaS) products. Backlog value from contracts deemed unlikely to manifest is excluded. Twelve months of SaaS product value is included in backlog if a customer is currently paying for SaaS products under a contract that has exceeded its original term and is auto-renewing annually for subsequent one-year terms. The sales order backlog value assumes that FLYHT provides hardware and services over the full scope and term of the constituent contracts.

Management Commentary

“2019 has been a momentous year for our business, and the preliminary insight we have into our fourth quarter results based on our operational success indicates that we ended the year and entered 2020 with significant operational momentum,” said Tom Schmutz, CEO. “Operationally, the quarter was highlighted by a large contract we recently secured with WestJet, which adds US\$6.2 million to our sales order backlog and adds a top-tier North American airline to our growing customer list. Given we just completed integrating the assets we acquired from Panasonic Avionics Corporation into our business in the third quarter, it’s particularly encouraging to see our real-time weather business expanding with the contract and follow-on amendment we secured with the Canadian government.

“We look forward to building upon the momentum generated by our operational progress in the fourth quarter of 2019 as we shift our focus to the full year 2020.”

About FLYHT Aerospace Solutions Ltd.

FLYHT improves aviation safety, efficiency and profitability by providing airlines, leasing companies, owners, operators and original equipment manufacturers with real-time insights into how their aircraft are performing. The company’s products include AFIRS™ (Automated Flight Information Reporting System), a satellite communications (Satcom) aircraft interface device (AID) which enables real-time streaming of flight information, aircraft tracking and health monitoring, fuel management, and black box data streaming, as well as TAMDAR™ (Tropospheric Airborne Meteorological Data Reporting), which aggregates and streams airborne weather data in real-time. FLYHT is headquartered in Calgary, Canada with an office in Littleton, Colorado and is an AS9100 Quality registered company. For more information, visit www.flyht.com.

Contact Information:

FLYHT Aerospace Solutions Ltd.
Alana Forbes
Chief Financial Officer
403-291-7437
aforbes@flyht.com

Canada Investor Relations:
Adelaide Capital Markets Inc.
Deborah Honig
647-203-8793
deborah@adelaidecapital.ca

U.S. Investor Relations:
Gateway Investor Relations
Matt Glover or Charlie Schumacher
949-574-3860

Join us on social media!

www.twitter.com/flyhtcorp

www.facebook.com/flyht

www.slideshare.net/flyhtcorp

www.youtube.com/flyhtcorp

www.flyht.com

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