

Maritime Launch and Skyrora partner to launch Skyrora XL from Spaceport Nova Scotia

Maritime Launch and Skyrora have signed a Letter of Intent and Memorandum of Understanding to bring launch vehicles to Spaceport Nova Scotia

PARIS--(BUSINESS WIRE)--September 21, 2022--Maritime Launch Services Inc. (Maritime Launch) (NEO: MAXQ, OTCQB: MAXQF) and Skyrora are pleased to announce that they have signed a Letter of Intent to launch Skyrora XL from Spaceport Nova Scotia.

Maritime Launch is developing and operating Spaceport Nova Scotia, Canada's first orbital launch complex and the first commercial spaceport in North America. Headquartered in Edinburgh with facilities located across Europe, Skyrora designs, manufactures, and deploys launch vehicles for small satellite manufacturers looking to access space.

The primary goal of this agreement is for Skyrora to supply launch vehicles for Maritime Launch satellite clients as well as to host their own satellite clients under a lease agreement.

"We are pleased about this new partnership and look forward to bringing our first international client, Skyrora, and the Skyrora XL vehicle, to Spaceport Nova Scotia in Canada," says Stephen Matier, President and CEO, Maritime Launch. "Following the company's opening of its manufacturing facility in July and their vehicle's recent successful second stage static hot fire test at Machrihanish Airbase in Scotland in August, we are excited to help deliver Skyrora XL's sustainably-focused launch vehicle design and innovative third stage technology to customers on a global scale through this partnership."

Skyrora XL is a three-stage, small class launch vehicle intended to place payloads into Sun-Synchronous Orbit (SSO) between a range of 500km and 1,000km in altitude with a maximum payload of 350 kg to LEO. The vehicle is also intended to place payloads into Polar Orbit between a range of 200km and 1,000km in altitude.

"As Skyrora's program progresses, it is great to have the option to offer more launch inclinations to Skyrora customers at Spaceport Nova Scotia. Through the LOI, we will be able to investigate all options for our potential clients," says Skyrora Chief Operations Officer, Lee Rosen. "Since our partnership began, we have enjoyed working with the team of professionals at Maritime Launch, and we look forward to growing this exciting partnership together".

Maritime Launch and Skyrora have signed a Letter of Intent for future launches and will move forward with negotiating a definitive agreement.

"The partnership between Skyrora and Maritime Launch is hugely exciting and demonstrates the strength of the UK's growing spaceflight sector and the increasing range of capabilities and expertise on offer from companies such as Skyrora," said Matt Archer, Director of Commercial Spaceflight at the UK Space Agency. "As we soar towards the UK's first commercial space launches, this partnership will help further the UK's reputation as a leading spacefaring nation

and attract commercial partners from around the globe to take advantage of our thriving spaceflight sector.”

As part of the agreement, Maritime Launch will purchase the vehicles and vehicle support staff from Skyrora for their satellite clients. Spaceport Nova Scotia will provide Skyrora a launch pad, ground and operations support, public safety services, regulatory approvals and mission integration facilities and staff.

Skyrora will supply the launch vehicle, mobile launch complex, and launch operations support team to Maritime Launch. At the time of launch, Skyrora plans to have a client's payload mission aboard Skyrora XL.

About Maritime Launch Services

Maritime Launch is a Canadian-owned commercial space company based in Nova Scotia. Maritime Launch is developing Spaceport Nova Scotia, a launch site that will provide satellite delivery services to clients in support of the growing commercial space transportation industry over a wide range of inclinations. The development of this facility will allow for medium class launch vehicles to place their satellites into low-earth orbit. This will be the first commercial orbital launch complex in Canada.

About Skyrora

Skyrora designs, manufactures, and deploys rockets to clear the way for small satellite manufacturers looking to access space. Headquartered in Edinburgh with facilities located across Europe, Skyrora is developing launch vehicle technology to ensure that the life-changing benefits of Space are realised here on Earth. Through this sustainably-minded technology, Skyrora aims to become the first UK company to conduct a vertical launch to orbit from UK soil, establishing sovereign launch capabilities for the UK in the process.

Forward Looking Statements

This news release contains "forward-looking statements" within the meaning of applicable securities laws. All statements contained herein that are not clearly historical in nature may constitute forward-looking statements.

Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". The forward-looking information and forward-looking statements contained herein include, but are not limited to, statements regarding: the timing of spaceport construction and ability to launch medium class vehicles.

Forward-looking statements in this news release are based on certain assumptions and expected future events, namely: the Company's ability to continue as a going concern; the Company's ability to continue to develop revenue-generating applications; continued approval of the Company's activities by the relevant governmental and/or regulatory authorities; the continued growth of the Company; the Company's ability to finance its operations until profitability can be achieved and sustained.

These statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements, including but not limited to: the potential inability of the Company to continue as a going concern; risks associated with potential governmental and/or regulatory action with respect to the Company's operations; the inability of the Company to provide the enumerated services; and availability of launch vehicles.

Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

Forward-looking statements contained in this news release are expressly qualified by this cautionary statement and reflect the Company's expectations as of the date hereof and are subject to change thereafter. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, estimates or opinions, future events or results or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required by applicable law.

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