

VisionCosmos Saudi Arabia, Maritime Launch Services, Precious Payload, and Al NajmX Join Forces for Groundbreaking International Space Mission Aboard Arbalest Rocketry's Suborbital Vehicle, Marking First Launch from Canada's Spaceport Nova Scotia

CANSO, Nova Scotia & AL KHOBAR, Saudi Arabia--(BUSINESS WIRE)--July 7, 2023--Maritime Launch Services Inc. (NEO: MAXQ, OTCQB: MAXQF), the owner and operator of Canada's first commercial launch complex, is delighted to announce the inaugural launch from Spaceport Nova Scotia, featuring VisionCosmos Saudi Arabia's VCL-1 ChipSat. This pioneering launch was secured via Precious Payload's Launch.ctrl marketplace.

This international collaboration saw Maritime Launch Services leading the project, Al NajmX - Precious Payload's Saudi partner, ensuring seamless mission management, and Arbalest Rocketry, a rocketry team from York University in Canada, delivering the Goose 3 rocket for the suborbital launch.

"Maritime Launch is developing Spaceport Nova Scotia, Canada's first commercial spaceport," says Robert Feierbach, Maritime Launch USA's President. "Maritime Launch was proud to offer this opportunity for international cooperation with Spaceport Nova Scotia's first suborbital test launch in Canada. Having a small payload from Saudi Arabia included on yesterday's mission demonstrates that we are open for business to the global space community."

Al NajmX coordinated all mission aspects, from initial planning to successful launch, cementing their reputation as an entity that enables entrepreneurs in Saudi Arabia to streamline space missions effectively. The company contributed significantly to making Saudi Arabia a fast-growing space-faring nation, aligned with the country's Vision 2030 goals.

The compact and light VCL-1 ChipSat, equipped with seven onboard sensors, was launched on Arbalest Rocketry's Goose 3 rocket on July 6th. The rocket successfully reached suborbital altitudes, marking a significant milestone for the team and their mission to build rockets for suborbital flights.

The outcomes of this launch will provide valuable insights into space sciences and related engineering, helping the VisionCosmos SA team in their quest to develop more advanced payloads. Looking ahead, they have ambitious plans to launch more payloads soon, with further miniaturized technologies.

"Our endeavor was greatly impacted by the Saudi Space Agency's ongoing efforts to advance space sciences in the Kingdom," says Sayed Belal Mudassar, founder of VisionCosmos Saudi Arabia. "It is our belief that the youth of the Kingdom have a prosperous future in the field."

This successful partnership between VisionCosmos SA and Maritime Launch Services, aided by the expert guidance from Al NajmX and the efficient booking system of Precious Payload's satellite launch marketplace, marks a significant achievement in international collaboration in developing space missions in the Kingdom of Saudi Arabia.

About Maritime Launch Services

Maritime Launch Services Inc. (NEO: MAXQ, OTCQB: MAXQF) 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. Spaceport Nova Scotia will allow launch vehicles to place their satellites into low-earth orbit. Spaceport Nova Scotia is Canada's first commercial orbital launch complex.

About Precious Payload

Precious Payload is a marketplace for satellite launches that helps space tech startups to find their optimal launch opportunities and offers mission management services. Based in the UAE, US, and Germany, Precious Payload is helping make space more accessible to businesses worldwide.

About Al NajmX

Al NajmX is a leading force for space exploration in Saudi Arabia, committed to making the nation a rapidly advancing space-faring nation. The company facilitates tech transfer and localization programs within the Saudi Kingdom.

About VisionCosmos Saudi Arabia

VisionCosmos SA is a Saudi Arabian team founded by Sayed Belal Mudassar, and includes team members Nouran Alyousif, Abdullah Alqahtani, and Shifa Dhar. It is dedicated to developing miniaturized instruments for space missions and encouraging interest in space sciences among the region's talented youth. They aim to contribute to innovation in the field of space sciences in the Saudi Kingdom.

About Arbalest Rocketry

Arbalest Rocketry is a team based out of York University in Toronto, Canada. The team designs and builds rockets capable of reaching suborbital altitudes, and participates in various rocketry competitions and events to showcase their work and compete against other teams.

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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