Maritime Launch and Reaction Dynamics Driving a Canadian Orbital Launch Solution in the Global Space Economy

FOR IMMEDIATE RELEASE

October 15, 2024, Halifax, NS –Today, Maritime Launch Services Ltd. (Maritime Launch) (Cboe CA: MAXQ, OTCQB: MAXQF) and Reaction Dynamics (RDX) are announcing the next steps in their continuing collaboration with the signing of an agreement for future orbital launches from Canada.

This new partnership between the two Canadian space companies will begin with a pathfinder launch designed to reach the edges of space. The low impulse launch will push the limits toward a future orbital launch by reaching the Karman Line, the internationally recognized edge of Space.

Under the terms of the MOU, Maritime Launch and Reaction Dynamics will work towards a Pathfinder mission that will enable a first ever orbital launch of a Canadian vehicle from Canadian soil on the coast of Nova Scotia. These missions will be supported by RDX's patented, cutting-edge hybrid rocket technology. Building on the success of the first launch, both companies will work toward the first commercial missions of the Aurora vehicle.

"This partnership is more than just a milestone for Maritime Launch and Reaction Dynamics; it's a monumental leap forward for Canada," said Stephen Matier, President and CEO of Maritime Launch. "For the first time, Canada will host its own homegrown rocket technology, launched from a Canadian-built commercial spaceport, offering launch vehicle and satellite customers the opportunity to reach space without leaving Canadian soil. This is something that has never been done before in our country, and we are proud to lead this charge."

Reaction Dynamics is the second launch vehicle company committed to launch from Spaceport Nova Scotia. Maritime Launch completed a first suborbital launch from Spaceport Nova Scotia in July 2023. In addition to this launch with RDX, the company is planning an orbital mission with an international launch vehicle operator, in 2026.

The partnership with RDX is set to catalyze growth in Canada's space industry. Maritime Launch is focusing on building out its facilities to offer world-class service to launch vehicle clients, ensuring that Spaceport Nova Scotia remains at the forefront of innovation in launch services.

"We are thrilled to build on our recent full duration burns of our proprietary propulsion technology and now focus on reaching space. We are proud to be the first Canadian rocket company to launch from a Canadian commercial spaceport," said Bachar Elzein, CEO of Reaction Dynamics. "Together with Maritime Launch, we are bringing orbital launch capability to Canada for the very first time, proving that Canadian ingenuity can compete on the global stage."

This MOU is a crucial step toward solidifying Reaction Dynamics and Maritime Launch as key players in the global launch landscape, with both companies committed to bringing domestic launch capabilities to Canada.

About Maritime Launch Services

Maritime Launch (Cboe CA: MAXQ, OTCQB: MAXQF) 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 from a single site. 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.

For more information about Maritime Launch and Spaceport Nova Scotia, visit www.maritimelaunch.com

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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.