Disclaimers

Forward Looking Statements

This discussion includes certain statements that may be deemed “forward-looking statements” that are subject to risks and uncertainty. All statements, other than statements of historical facts included in this discussion, including, without limitation, those regarding the Company’s financial position, business strategy, projected costs, future plans, projected revenues, objectives of management for future operations, the Company’s ability to meet any repayment obligations, the use of non-GAAP financial measures, trends in the airline industry, the global financial outlook, expanding markets, research and development of next generation products and any government assistance in financing such developments, foreign exchange rate outlooks, new revenue streams and sales projections, cost increases as related to marketing, research and development (including AFIRS 228), administration expenses, and litigation matters, may be or include forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on a number of reasonable assumptions regarding the Canadian, U.S., and global economic environments, local and foreign government policies/regulations and actions and assumptions made based upon discussions to date with the Company’s customers and advisers, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in the forward-looking statements include production rates, timing for product deliveries and installations, Canadian, U.S., and foreign government activities, volatility of the aviation market for the Company’s products and services, factors that result in significant and prolonged disruption of air travel worldwide, U.S. military activity, market prices, foreign exchange rates, continued availability of capital and financing and general economic, market, or business conditions in the aviation industry, worldwide political stability or any effect those may have on our customer base. Investors are cautioned that any such statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in the forward-looking statements.

Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to have been correct. The Company cannot assure investors that actual results will be consistent with any forward-looking statements; accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements contained herein are current only as of the date of this document. The Company disclaims any intentions or obligation to update or revise any forward-looking statements or comments as a result of any new information, future event or otherwise, unless such disclosure is required by law.
FLYHT - Our customers understand not only *where* their aircraft is, but *how* it is.

<table>
<thead>
<tr>
<th>Our solutions</th>
<th>2019 Revenue</th>
<th>Backlog</th>
<th>Strong Regulatory Tailwinds</th>
<th>2019 Revenues from SaaS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Save Aircraft Operators Money</td>
<td>&gt;&gt;&gt;$21 Million</td>
<td>~$52 Million</td>
<td></td>
<td>48%</td>
</tr>
<tr>
<td>Streamline Their Operations</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Enhance Operational Safety</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accelerating SaaS revenues</td>
<td>~70% gross margins</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
FLYHT: Leading Provider of Real-Time Aircraft Data Streaming Technology

The Automated Flight Information Reporting System (AFIRS™)

- Iridium-based SATCOM device installed on the aircraft
- AFIRS connects to numerous aircraft systems
- AFIRS software acquires and transmits aircraft data in real time
- Data is processed and distributed to the customer using FLYHT’s ground server network called UpTime™

HOW WE DO IT
Industry Drivers:

Commercial Aircraft Growing ~5% annually

- Doubling of ww fleet size in 20 years
- New carriers in developing regions: China, India, AsiaPac, Eurasia
- China largest market by 2037 with 450 airports
- Strength of single-aisle aircraft and city to city routes
- Aircraft innovation

Connected Aircraft Creates Opportunity for Operational Improvements

Expansion of Satellite Communications in Aircraft

- Regulatory requirements*
- 1.5 Million oceanic flights/yr.
- More aircraft that travel beyond VHF coverage
- Industry taking first steps toward satcom replacement of HF
- No longer necessary to invest in terrestrial infrastructure

- Real-time connection via higher bandwidth systems
- Revolutionizing Air Traffic Control
- AOC efficiencies & environmental benefits
- SaaS services continue to emerge as benefits are established
- Digitally enabled aircraft in 2018: 4%
- Digitally enabled aircraft in 2037: 80%

*Regulations
CCAR 121 R5 – December 2019 China
Airline Operations Center: aircraft within 4 minutes
UN: ICAO’s Annex 6: Operation of Aircraft
Amendment 40 – January 2021
Autonomous Distress Tracking: 1-minute intervals
Timely Access to Flight Recorder Data: recovered & available
Core Products

Iridium SATCOM
- FLYHTVoice
- FLYHTMail
- ACARS over Iridium

Enhanced Global Flight Tracking
- FLYHTLog
- FLYHTASD
- AirMap

Aircraft Health Monitoring
- FLYHTHealth
  - Engine Trends
  - Exceedances
  - Diagnostics

FDR Streaming
- FLYHTStream

Fuel Management
- FLYHTFuel

Weather Observations
- TAMDAR

Where FLYHT Competes
Basic product offering

Unique, Value-Added Services FLYHT Upsells (SaaS)
- Saves aircraft operators money
- Streamlines their operations
- Enhances operational safety
Customer Specific Reporting (FLYHTHealth)

“A 1% increase in on-time performance equates to several hundreds of thousands of dollars per year in savings for a 50 aircraft operation”

- Battery Status Report
- APU Usage Report
- Real-time Engine Fault Code Report
- Hydraulic Pressure Report
- Oil Pressure Report
- Cabin Pressurization and Door Status Report
- Fuel Door State Report
- Fuel Door Warning Reports
- Landing Gear Warning Report
- Gate Door State Reports
- Customized Out, Off, On, In Reports incl. FOB
- Electrical Warning Report
- Customer Specific Reporting (FLYHTHealth)
## Customer Successes: Flexible Solution

<table>
<thead>
<tr>
<th>Value Proposition</th>
<th>Solution</th>
<th>Savings</th>
</tr>
</thead>
<tbody>
<tr>
<td>Disaster Avoidance</td>
<td><strong>FLYHTHealth alerted customer about engine exceedance</strong></td>
<td>Replacement cost for the engine: $5.2 million&lt;br&gt;Repair cost based on AFIRS-driven data: $780k&lt;br&gt;Net Savings &gt; $4+ million</td>
</tr>
<tr>
<td></td>
<td>• Customer was able to proactively remove the aircraft from service, diagnose and fix</td>
<td></td>
</tr>
<tr>
<td>Reduction in maintenance costs</td>
<td><strong>AFIRS captured Fan Blade data</strong></td>
<td>The savings associated with more beneficial profiles allowed for an additional 2 years of in-service engine usage before taking plane out of service for mandatory fan blade replacement.</td>
</tr>
<tr>
<td></td>
<td>• Rolls Royce enabled a more trusted engine profile based on engine data captured by AFIRS and shared with Rolls Royce.</td>
<td></td>
</tr>
<tr>
<td>Lease agreement penalty avoidance</td>
<td><strong>Monitor relevant aircraft operations</strong></td>
<td>Hundreds of thousands of dollars in lease penalties saved</td>
</tr>
<tr>
<td></td>
<td>• Lease requires 10% of takeoffs at reduced thrust. Customers able to monitor the parameters of operations with real-time reports.</td>
<td></td>
</tr>
</tbody>
</table>
Total Addressable Market

- Total Addressable Market (40,000) (Bizjet plus Commercial)
- Commercial Addressable Market (25,000)
- FLYHT Units Shipped/Installed (~2,800)
- FLYHT Units Providing SaaS (~590)
WestJet Contract

US$6.2 million contract to install AFIRS units on its entire Boeing 737 fleet of >160 aircraft.

This contract includes:

✓ Satcom Hardware, enabling:
✓ Satcom Air Traffic Control data safety services
✓ FANS datalink allowing pilots and ATC to communicate directly using digital text transmissions
✓ Voice capabilities
FLYHT’s proprietary Tropospheric Airborne Meteorological Data Reporting (TAMDAR) weather sensor accurately captures:

✓ Wind: speed and direction
✓ Temperature
✓ Relative humidity
✓ Icing
✓ Eddy Dissipation Rate (EDR)
✓ Turbulence
✓ Position: latitude/longitude, altitude, time
The TAMDAR Difference

72 hour forecast with / without TAMDAR Data versus actual weather

US$2M/year contract with NOAA

Forecast with TAMDAR

Forecast without TAMDAR

Radar of Actual Event
2018 ECODEMONSTRATOR PROGRAM:

- FedEx B777 Freighter
- 37 different technologies tested

Streamer Black Box Data in Real-time via Inmarsat and Iridium

Boeing ecoDemonstrator - Joint Conclusion (Boeing, Embraer, FLYHT)

Whitepaper jointly presented at AEEC conference (August 2018)

“Existing, commercially available equipment and network services (FLYHT’s AFIRS and Inmarsat SwiftBroadband) are suitable for providing distress flight data streaming capabilities that support ICAO objectives”
Recreating the Pilot’s Experience: Virtual Cockpit

✓ Real-Time Flight Data
✓ Real-time Cockpit Area Microphone
✓ Flight Profile
✓ Map Location
✓ Aircraft Attitude
✓ Flight Deck Instrumentation
✓ Situational Awareness!
## Competitive Advantages

### SatCom
- Only current supplier for Airbus A320, A220 and A330 aircraft with Iridium systems through L3Harris partnership
- Inaugural TSO C159b voice AND data - first vendor with Technical Standard Order issued minimum performance standard
- Broadest aftermarket capabilities - STCs to install systems in the broadest number of regions and aircraft; far more than competitors
- Highest quality voice performance
- Highly proven, robust and reliable system
- Deep Iridium integration

### SaaS
- Clear leader in communication of real-time aircraft performance data including engine trends, exceedances, and diagnostics
- Holds patent for triggered streaming of Flight Data Recorder
- Delivers health data that is far more comprehensive and configurable than legacy solutions
- Broadest service offering including aircraft tracking, health monitoring, “black box” streaming, fuel management, and real-time weather

### Competition
- Thales
- Collins Aerospace
- SITA
- Honeywell Aerospace
- FlightAware
- Aireon
COVID-19 Response

To preserve FLYHT’s liquidity through this period of commercial aviation uncertainty, the Company is undertaking the following measures:

• Instituting a company-wide travel ban to protect employees and reduce associated costs
• Postponing new hires (with minimal exceptions)
• Initiating internal cost cutting measures
• Pursuing small business disaster loan assistance in the United States
• Pursuing business credit programs through Export Development Canada (EDC) and/or the Business Development Bank of Canada (BDC)
• Pursuing work-share programs from the government of Canada and the state of Colorado
• Engaging suppliers for extended payment terms

Additionally, FLYHT has opted to temporarily license complimentary TAMDAR weather data to meteorological agencies worldwide for non-commercial use to help forecast weather more precisely during this challenging period.
Capital Market Profile

Share Price
As of April 13, 2020 (all dollar figures are in Canadian dollars)

<table>
<thead>
<tr>
<th>Metric</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Share Price</td>
<td>$0.65</td>
</tr>
<tr>
<td>Market Capitalization</td>
<td>$17.3</td>
</tr>
<tr>
<td>52-week low</td>
<td>$0.51</td>
</tr>
<tr>
<td>52-week high</td>
<td>$1.90</td>
</tr>
<tr>
<td>Average Daily Volume</td>
<td>31,505</td>
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</table>

Share Structure
As of December 31, 2019

<table>
<thead>
<tr>
<th>Metric</th>
<th>Value</th>
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<tbody>
<tr>
<td>Shares</td>
<td>26,645,328</td>
</tr>
<tr>
<td>Warrants Outstanding</td>
<td>3,807,278</td>
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<tr>
<td>Stock Options Outstanding</td>
<td>1,117,907</td>
</tr>
<tr>
<td>Insider Holdings</td>
<td>12.0%</td>
</tr>
<tr>
<td>Debt (Low-interest, government debt)</td>
<td>$3.1M</td>
</tr>
<tr>
<td>Convertible Debt (8% coupon)</td>
<td>$1.7M</td>
</tr>
</tbody>
</table>
Revenue and Gross Margins

Current Backlog of ~ $52M

Annual Revenues

Overall Gross Margins

<table>
<thead>
<tr>
<th>Year</th>
<th>Gross Margin</th>
</tr>
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<tbody>
<tr>
<td>2015</td>
<td>69%</td>
</tr>
<tr>
<td>2016</td>
<td>68%</td>
</tr>
<tr>
<td>2017</td>
<td>67%</td>
</tr>
<tr>
<td>2018</td>
<td>59%</td>
</tr>
<tr>
<td>2019</td>
<td>63%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>$6,882,028</td>
</tr>
<tr>
<td>2015</td>
<td>$10,457,125</td>
</tr>
<tr>
<td>2016</td>
<td>$14,331,191</td>
</tr>
<tr>
<td>2017</td>
<td>$13,694,888</td>
</tr>
<tr>
<td>2018</td>
<td>$13,590,516</td>
</tr>
<tr>
<td>2019</td>
<td>$21,171,160</td>
</tr>
<tr>
<td>Quarter</td>
<td>$750,000</td>
</tr>
<tr>
<td>-----------</td>
<td>-----------</td>
</tr>
<tr>
<td>Q4 2017</td>
<td></td>
</tr>
<tr>
<td>Q1 2018</td>
<td></td>
</tr>
<tr>
<td>Q2 2018</td>
<td></td>
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<tr>
<td>Q3 2018</td>
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<td>Q4 2018</td>
<td></td>
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<tr>
<td>Q1 2019</td>
<td></td>
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<tr>
<td>Q2 2019</td>
<td></td>
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<tr>
<td>Q3 2019</td>
<td></td>
</tr>
<tr>
<td>Q4 2019</td>
<td></td>
</tr>
</tbody>
</table>

**FLYHT Quarterly Revenue**

**SaaS Quarterly Revenue**
Revenue - Expenses - EBITDA

Holding line on Expenses while growing the Topline
Currently:
~ 2,800 units shipped and/or installed
~ 2.7 million flights and
~ 4 million hours of voice and data services generating SaaS revenues from Uptime Server

2019 Revenue
$21,171,159

2019 Revenue
$21,171,159

Licensing
15.3%
$3,241,285

US + Mexico
22.1%
$4,665,822

Canada
7.6%
$1,612,114

Canada
7.6%
$1,612,114

Europe
2.3%
$489,629

Middle East
9.4%
$1,999,975

Africa
2.8%
$599,777

Australasia
3.6%
$764,484

Asia
19.5%
$4,126,531

China
15.8%
$3,360,888

Caribbean & Latin America
1.5%
$319,654

Africa
2.8%
$599,777

Middle East
9.4%
$1,999,975

Asia
19.5%
$4,126,531

China
15.8%
$3,360,888

Caribbean & Latin America
1.5%
$319,654

Europe
2.3%
$489,629

US + Mexico
22.1%
$4,665,822

Canada
7.6%
$1,612,114

Canada
7.6%
$1,612,114

2019 Revenue
$21,171,159

Licensing
15.3%
$3,241,285
FLYHT Growth Drivers

**Strong Industry Tailwinds**
- Regulations, China, New aircraft

**Continued presence as established Satcom player**
- Leadership with Airbus
- Pursuing other airframers & OEMs

**Clear leader in aircraft health/diagnostic SaaS services**
- Real-time patent
- No true competition

**New Products**
- Weather acquisition
- Nextgen Satcom
- Satcom agnostic SaaS

**Expanding sales & marketing effort**
- Investment to help educate industry of SaaS benefits
## Investment Highlights

| Robust SaaS recurring revenue gross margins of **70-85%**  
| • Five-year customer contracts  
| • 100% retention for going concerns | 20-year proven track record  
| • ~ 4 million flight hours and ~2.6 million flights using AFIRS  
| • 80+ customers...and growing  
| • ~ 2,800 shipments and growing rapidly |
| Sustaining ~ **$52M** sales backlog | Major growth of sales in China  
| • 23 airline customers  
| • 2016: launched real-time data services in China  
| • Significant remaining opportunity in sales funnel; significant backlog |
| Hardware sales with gross margin of **~30%** | Supplemental Type Certificates (~ 100 STC)  
| • World’s most extensive Satcom catalogue  
| • Qualified on 95% of commercial aircraft types  
| • Significant barrier to entry for competitors |
| Licensing arrangement with OEM ~ **90%** margin | Factory option on Airbus A320, A330 & A220 |
| Well poised for accelerated growth | Regulatory tailwinds, International Growth, Market Leading Offerings, New products and channel expansion |
Board Members

**Bill Tempany**
Chairman of the Board
former CEO FLYHT

**Nina Jonsson**
Viking Fleet Advisors
Plane View Partners

**Jack Olcott**
former President
National Business Aviation Association

**Mike Brown**
Partner
Geselbracht Brown LLP

**Doug Marlin**
Software Entrepreneur
Marlin Ventures

**Mark Rosenker**
former Chairman
National Transportation Safety Board
Major General, US Air Force Reserve (retired)

**Barry Eccleston**
former President Airbus Americas, Inc.

**Cpt. Mary McMillan**
former Vice President - Inmarsat
Airline Pilot

**Paul Takalo**
CPA, CA Audit Chair
FLYHT Aerospace Solutions Ltd.

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