

iRed Appoints Steve Emerson as New Managing Director

Submitted by: iRed Ltd

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iRed Appoints Steve Emerson as New Managing Director in a Strategic Move Following Founder's Retirement.

Emsworth, UK November 14, 2023—iRed—A Volatus Aerospace Company is pleased to announce the appointment of Steve Emerson as its new Managing Director, succeeding the company's founder, Ray Faulkner, who has stepped down following a distinguished career.

Steve Emerson, an accomplished leader with a proven track record, expressed his enthusiasm for his new role, stating, "It is both an honour and a privilege to helm iRed, building upon the incredible foundation laid by Ray Faulkner and the team. With our revenue already tripled in the past year, we are poised to pursue ambitious growth plans for iRed."

Established in 2001, iRed initially focused on infrared technology, training, and services. The company's expertise in infrared training and inspection remains a cornerstone of its operations. However, the advent of drone technology has broadened iRed's scope, incorporating enhanced thermographic capabilities. This diversification has led to an expansion in drone-related services, equipment sales, and a growing and diverse customer base.

This leadership transition marks a pivotal moment in iRed's journey as the company intensifies its expansion efforts, particularly in Europe, the Middle East, and Africa. Steve Emerson's appointment is a testament to iRed's commitment to innovation and excellence as it navigates this new chapter in its corporate narrative.

For more information about iRed and its services, please visit: <https://ired.co.uk/>

About iRed:

iRed, a subsidiary of Volatus Aerospace, specialises in infrared technologies, training, and services. With a history of innovation and excellence, iRed continues to lead the industry in infrared expertise while expanding its offerings in drone technology and other advanced services.

About Volatus Aerospace:

Volatus Aerospace Corp. is a leading provider of integrated drone solutions throughout North America and growing into Latin America and globally. Volatus serves civil, public safety, and defence markets with imaging and inspection, security and surveillance, equipment sales and support, training, as well as R&D, design, and manufacturing. Through our subsidiary, Volatus Aviation, we are introducing green and innovative drone solutions to supplement and replace traditional aircraft and helicopters for long-linear inspections such as pipeline, energy, rail, and cargo services. Volatus is committed to carbon neutrality; the fostering of a safe, equitable and inclusive workplace; and responsible governance.

Forward-Looking Information

This news release contains statements that constitute "forward-looking information" and "forward-looking statements" within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs, and current expectations of the Company with respect to future business activities and operating performance. Often, but not always, forward-looking information and forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or statements formed in the future tense or indicating that certain actions, events or results "may", "could", "would", "might" or "will" (or other variations of the foregoing) be taken, occur, be achieved, or come to pass. Forward-looking information includes information regarding: (i) the anticipated benefits of, and estimated revenue to be generated by, the master service agreement; (ii) the business plans and expectations of the Company; and (iii) expectations for other economic, business, and/or competitive factors. Forward-looking information is based on currently available competitive, financial, and economic data and operating plans, strategies, or beliefs of management as of the date of this news release, but involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors may be based on information currently available to the Company, including information obtained from third-party industry analysts and other third-party sources, and are based on management's current expectations or beliefs. Any and all forward-looking information contained in this news release is expressly qualified by this cautionary statement. Investors are cautioned that forward-looking information is not based on historical facts but instead reflects expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Forward-looking information and forward-looking statements reflect the Company's current beliefs and is based on information currently available to it and on assumptions it believes to be not unreasonable in light of all of the circumstances. In some instances, material factors or assumptions are discussed in this news release in connection with statements containing forward-looking information. Such material factors and assumptions include, but are not limited to: the anticipated benefits and revenues of the master service agreement to the Company; the commercialisation of drone flights beyond visual line of sight and potential benefits to the Company; meeting the continued listing requirements of the TSXV; and including, but not limited to, those factors set forth in the Company's Annual Information Form under the section "Risk Factors". Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. The forward-looking information contained herein is made as of the date of this news release and, other than as required by law, the Company disclaims any obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information.

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Contact Details

James Kemp
Marketing Executive
James.kemp@ired.co.uk
01243 370 296

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