

Dear Netcapital investors,

The first update is the acquisition of important sensor technology from our government and a contract that supports putting a sensor satellite on orbit has moved much closer to finalizing. I believe this would validate the part of our business model for the sale of space-based data to government and commercial customers. I am also engaged in partnership discussions with a satellite manufacturer that we have worked with before for using their sensor satellites for our planned sensor satellite constellation. These discussions are more than the purchase of their satellites, I am asking for investment in Launchspace so we can partner with our government on a number of public-private partnerships. We believe the value of the sensor technology from the government to be \$50 million. That's what we believe it would cost to manufacture the first sensor satellite payload and the non-recurring engineering (NRE) fees associated with the first produced sensor.

Thank you for investing in, or considering investing in, Launchspace.

John Bauman