MARITIME LAUNCH SERVICES REPORTS Q3 2026 RESULTS

HALIFAX, NOVA SCOTIA, November 12, 2026 – Maritime Launch Services Inc. (TSX: MAXQ, OTCQB: MAXQF) ("**Maritime Launch**" or the "**Company**"), developer of Spaceport Nova Scotia, today reported financial results for the three- and nine-month periods ended September 30, 2026. These filings and additional information regarding the Company are available on SEDAR+ at www.sedarplus.ca.

Management Commentary

Stephen Matier, President and CEO of Maritime Launch, said: "In the third quarter of 2026, we reported revenue of $5.6 million and net income of $3.5 million. These results represent the continued momentum from a series of milestones for Maritime Launch, including our commercial lease with the Department of National Defence and the advancement of our partnership with Isar Aerospace into the execution phase."

"We continue to advance construction at Spaceport Nova Scotia toward the first orbital launch in 2028 and we feel we are well funded with over $29 million in cash on the balance sheet and contractual payments from our launch partners. We are also actively progressing discussions with new launch partners and developing the infrastructure required to support both light- and medium-class vehicles. Demand for reliable launch capacity continues to grow rapidly, reinforcing the strategic importance of sovereign access to space. Our focus is on executing for our existing customers, adding new launch partners and building Spaceport Nova Scotia into Canada's gateway to space."

Recent Milestones

Key company milestones this fiscal year and subsequent to quarter-end include:

- In March 2026, the Company signed a ten-year, $200 million launch pad lease agreement with the Canadian Department of National Defence ("DND"), marking the Company's first major long-term government customer commitment.
- In May 2026, the Company signed an initial Letter of Intent with Germany-based Isar Aerospace to explore bringing the Spectrum orbital launch system to Spaceport Nova Scotia.
- In July 2026, the Company finalized a US$112.5 million, ten-year facilities usage agreement with Isar Aerospace to build and operate their dedicated launch complex for the Spectrum vehicle. This secured four payments of US$3.75 million in the first year with a 30-month gap period before payments resume.
- In August 2026, the Company reported its first operating profit, with revenue of $5.6 million and net income of $3.2 million, driven primarily by the transition of Spaceport Nova Scotia into an operational leasing model.
- In September 2026, the Company finalized the statement of work and programmatic milestones with Isar Aerospace, satisfying a major contract condition and moving the partnership directly into the infrastructure execution and build-out phase.
- On November 1, 2026, the road construction to the ISAR launch pad was completed by the MLS construction contractor, Nova Construction, meeting our contractual deadline with ISAR.
- In November 2026, the Company commenced trading on the Toronto Stock Exchange to strengthen its visibility and reach within the Canadian capital markets.

Financial Highlights

	3 months ended September 30, 2026	3 months ended September 30, 2025	9 months ended September 30, 2026	9 months ended September 30, 2025
Revenue	$ 5,566,148	$ -	$ 12,100,567	$ -
Income (Loss) from operations	3,446,965	(536,205)	6,606,254	(2,080,604)
Net Income (loss) and comprehensive income (loss) for the period	3,518,473	(5,745,870)	5,659,004	(6,906,904)
Basic and diluted Income (loss) per share	$ 0.00	$ (0.01)	$ 0.01	$ (0.01)

For the three- and nine-month periods ended September 30, 2026, the Company recognized revenue of $5,566,148 and $12,100,567, respectively, compared to $nil in the corresponding periods of 2025. The increase was primarily attributable to the commencement of revenue recognition under new long-term commercial agreements during 2026, comprising lease revenue from spaceport infrastructure and launch services revenue.

For the three- and nine-month periods ended September 30, 2026, the Company earned net income and comprehensive income of $3,518,473 and $5,659,004, respectively, as compared to a net loss and comprehensive loss of $5,745,870 and $6,906,904 for the comparable periods in the prior year. The improvement in profitability primarily reflected higher revenue from the Company's long-term commercial agreements.

Outlook

Given strong market demand, the longer-term focus for the Company and the Spaceport is to support multiple launch companies operating their vehicles multiple times per year. Accordingly, alongside the launch of smaller vehicles, construction on the Spaceport will continue to develop the necessary infrastructure to accommodate the launch of medium-class launch vehicles. Capacity for medium-class launch vehicles is a primary goal in the Spaceport's development, as this aligns with the broader growth of launch vehicles in the industry and is already approved for construction by the Province of Nova Scotia.

Current site plans are for four launch pads. One is operational and the remaining three are being co-developed with customers in 2026 and 2027. Additional launch pads can be developed to support concurrent launches or accommodate different types of launch vehicles, including medium class launch vehicles.

The Company is in active discussions with multiple launch vehicle companies, the total of which exceeds the number of launch pads being developed in the current phase and includes payload capacities ranging from 150 kg to over 15,000 kg. Most of these companies have similar facility needs, which allows for the site's development of launch support infrastructure to continue while new customer contracts are negotiated.

Over time, the Spaceport can also expand into ancillary markets including launching larger vehicles, enabling space tourism, or supporting R&D initiatives for advanced propulsion systems and hypersonic vehicle launches.

Proposed Share Consolidation

The Company expects to call a special meeting of its shareholders in the first quarter of 2027 to approve a consolidation of the Company's common shares on the basis of a ratio to be determined by the Company's Board of Directors. A share consolidation could enhance their marketability for investment purposes, expand the Company's financing opportunities, and improve the liquidity of its common shares.

About Maritime Launch Services

Maritime Launch Services Inc. is a Canadian-owned commercial space company based in Nova Scotia. Maritime Launch is developing Spaceport Nova Scotia, a dual-use commercial spaceport designed to support both civil and defence-related space missions. The spaceport will provide satellite launch services to domestic and international clients across the global commercial space market, supporting a wide range of orbital inclinations from a single location.

Spaceport Nova Scotia is Canada's first commercial orbital launch complex, enabling light and medium-launch vehicles to place satellites into low Earth orbit.

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This press release contains forward-looking statements within the meaning of applicable Canadian securities laws. For this purpose, any statements contained herein that are not statements of historical fact may be deemed to be forward-looking statements. Without limiting the foregoing, the words "advance", "outlook", "objective", "develop", "opportunity", "potential", "growth", "milestone" "become", "expects", "anticipates", "continue", "intends", "estimates", "evolution", "projects", "strategy", "subject to", "believes", "plans", "seeks", "commit", "goal", "focus", "target", "vision" and similar expressions or variations of such words and phrases suggesting future outcomes or events, or which state that certain actions, events or results ''may'', "could", ''would'', "should" or ''will'' occur or be achieved are intended to identify forward-looking statements. In particular, forward looking statements include those regarding timing and nature of development of spaceport launchpads and other infrastructure, the size and source of launch vehicles, the timing and frequency of any launch, receipt timing and amount of contractual payments to the Company, market demand for launch capacity, availability of launch partners, the Company's ability to expand into ancillary markets; and the timing, ratio and consequences of any share consolidation.

Forward-looking statements are based on a number of factors and assumptions which are subject to numerous risks and uncertainties, which have been used to develop such statements, but which may prove to be incorrect. Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, it cannot guarantee future results, levels of activity, performance or achievement since such expectations are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Assumptions have been made regarding, among other things: the general stability of the economic and political environment in which the Company operates, general stability of the Canadian space exploration and defence industries, treatment under national security and regulatory regimes, securities laws and stock exchange policies, continuity of current Company management, the availability of suitable investment opportunities from capital markets, continuity of project development at Spaceport Nova Scotia, the ability of the Company and their respective service providers to obtain and retain qualified staff, equipment, materials and services in a timely and cost efficient manner, currency, foreign exchange and interest rates, global economic, financial markets and economic conditions, including the imposition of tariffs, in Canada and the United States, and stable performance by contractual parties.

The Company is subject to significant risks and uncertainties which 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 in these forward-looking statements. Such risk factors include, but are not limited to risk related to: material adverse changes in the affairs of the Company or its contracting partners; geopolitical changes impacting the space industry or its participants; disruption to supply chains; geographic concentration; current economic conditions including the imposition of tariffs; strategic initiatives; debt financing; interest rate fluctuations; foreign currency; competition in the space exploration and defence industries; reliance on key personnel; general uninsured losses; dependence on information technology; cyber security; integration of artificial intelligence; imposition of litigation; environmental matters and climate change; volatility of public markets and commodity prices; fluctuations in the trading price of the Company's securities; changes in legislation failure to obtain additional financing; potential conflicts of interest; and other risks described under the heading "Risk Factors" in the Company's current Annual Information Form and Management Discussion and Analysis, posted under its profile on SEDAR+ at www.sedarplus.ca.

The Company cannot assure investors that actual results will be consistent with any forward-looking statements and the Company assumes no obligation to update or revise such forward-looking statements to reflect actual events or new circumstances other than as required by applicable securities laws. All forward-looking statements contained in this press release are qualified by this cautionary statement.