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XTI Aerospace Opens Prototyping and Innovation Lab at The HIVE

ENGLEWOOD, Colo., April 2, 2025 /PRNewswire/ -- XTI Aerospace, Inc. (NASDAQ: XTIA), a pioneer in VTOL and powered-lift aircraft solutions, today announced the launch of the XTI Aerospace Prototyping and Innovation Lab within The HIVE in Grand Forks, North Dakota. The HIVE is a one-of-a-kind hybrid business accelerator & incubator focused on vertical takeoff and landing (VTOL) and unmanned aircraft systems (UAS).



This new lab is designed to accelerate the development of XTI's flagship powered-lift aircraft, the TriFan 600, initially focused on advancing the subscale model, code-named "Sparrow," and progress toward the construction of a more advanced model, "Kestrel," which will be crucial in enhancing key elements such as flight control systems and aerodynamics. Under the leadership of Professor Robert Lunnie, an expert in VTOL systems and an Aerospace Professor at the University of North Dakota, the team will work to optimize the aircraft's performance capabilities and develop a cutting-edge flight control center. Professor Lunnie has assembled a highly skilled team dedicated to the development of XTI's subscale models.

XTI Aerospace anticipates that this new lab will help to not only enhance the design and flight capabilities of the TriFan 600 but also contribute to the broader advancement of

aviation technology. By leveraging The HIVE's collaborative environment and utilizing the expertise and resources within the Grand Forks aerospace community, XTI is positioning itself to remain at the forefront of the VTOL and powered-lift industries.

"We are excited to advance the next generation of TriFan 600's subscale models, focusing on critical flight control and aerodynamics systems," said Tobin Arthur, Chief Strategy Officer of XTI Aerospace. "With Professor Lunnie's leadership, and strong local support and resources, the work at the XTI Prototyping and Innovation Lab will bring us closer to delivering the transformative TriFan to the market."

Brandon Bochenski, Mayor of the City of Grand Forks, added, "Grand Forks is rapidly becoming a hub for aviation innovation, with key collaborations between the United States Air Force, various government agencies, the University of North Dakota, and the HIVE incubator. XTI Aerospace's arrival strengthens our position as a leader in aerospace technology and we look forward to being a part of accelerating the TriFan 600's path to first flight."

Professor Lunnie stated, "Our team is highly motivated and eager to push the boundaries of aerospace innovation. We are committed to meeting and exceeding key milestones that will ultimately shape the future of air mobility."

"I am excited to have Professor Lunnie and XTI Aerospace collaborating at The HIVE," said Johnny Ryan, Executive Director of the HIVE. "Their work epitomizes the collaborative ecosystem we have fostered in Grand Forks. XTI's presence is a big step in our evolution from being a leading UAS market player to a broader mission incorporating all of VTOL and powered-lift markets."

About XTI Aerospace, Inc.

XTI Aerospace (XTIAerospace.com) (Nasdaq: XTIA) is the parent company of XTI Aircraft Company, an aviation business based near Denver, Colorado, currently developing the TriFan 600, a fixed-wing business aircraft designed to have the vertical takeoff and landing (VTOL) capability of a helicopter, speeds of 345 mph and a range of 700 miles, creating an entirely new category – the vertical lift crossover airplane (VLCA). Additionally, the Inpixon (inpixon.com) business unit of XTI Aerospace is a leader in real-time location systems (RTLS) technology with customers around the world who use the Company's location intelligence solutions in factories and other industrial facilities to help optimize operations, increase productivity, and enhance safety. For more information about XTI Aerospace, please visit XTIAerospace.com and HangerXStudios.com (aviation innovation podcast), and follow the company on [LinkedIn](#), [Instagram](#), [X](#), and [YouTube](#).

Cautionary Statement Regarding Forward-Looking Statements

This press release contains certain "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act, and Section 21E of the Exchange Act. All statements other than statements of historical fact contained in this press release, including without limitation, statements about the products under development by XTI, the advantages of XTI's technology, and XTI's customers, plans and strategies are forward-looking statements.

Some of these forward-looking statements can be identified by the use of forward-looking words, including "believe," "continue," "could," "would," "will," "estimate," "expect," "intend," "plan," "target," "projects," or the negatives of these terms or variations of them or similar expressions. All forward-looking statements are subject to risks, uncertainties, and other factors which could cause actual results to differ materially from those expressed or implied by such forward-looking statements. All forward-looking statements are based upon estimates, forecasts, and assumptions that, while considered reasonable by XTI Aerospace and its management, are inherently uncertain, and many factors may cause the actual results to differ materially from current expectations. XTI undertakes no obligation to revise any forward-looking statements in order to reflect events or circumstances that might subsequently arise. Readers are urged to carefully review and consider the risk factors discussed from time to time in XTI's filings with the SEC, including those factors discussed under the caption "Risk Factors" in its most recent annual report on Form 10-K, filed with the SEC on April 16, 2024, and in subsequent reports filed with or furnished to the SEC.

Contacts

General inquiries:

Email: contact@xtiaerospace.com

Web: <https://xtiaerospace.com/contact/>

Investor Relations:

Crescendo Communications

Tel: +1 212-671-1020

Email: XTIA@crescendo-ir.com



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