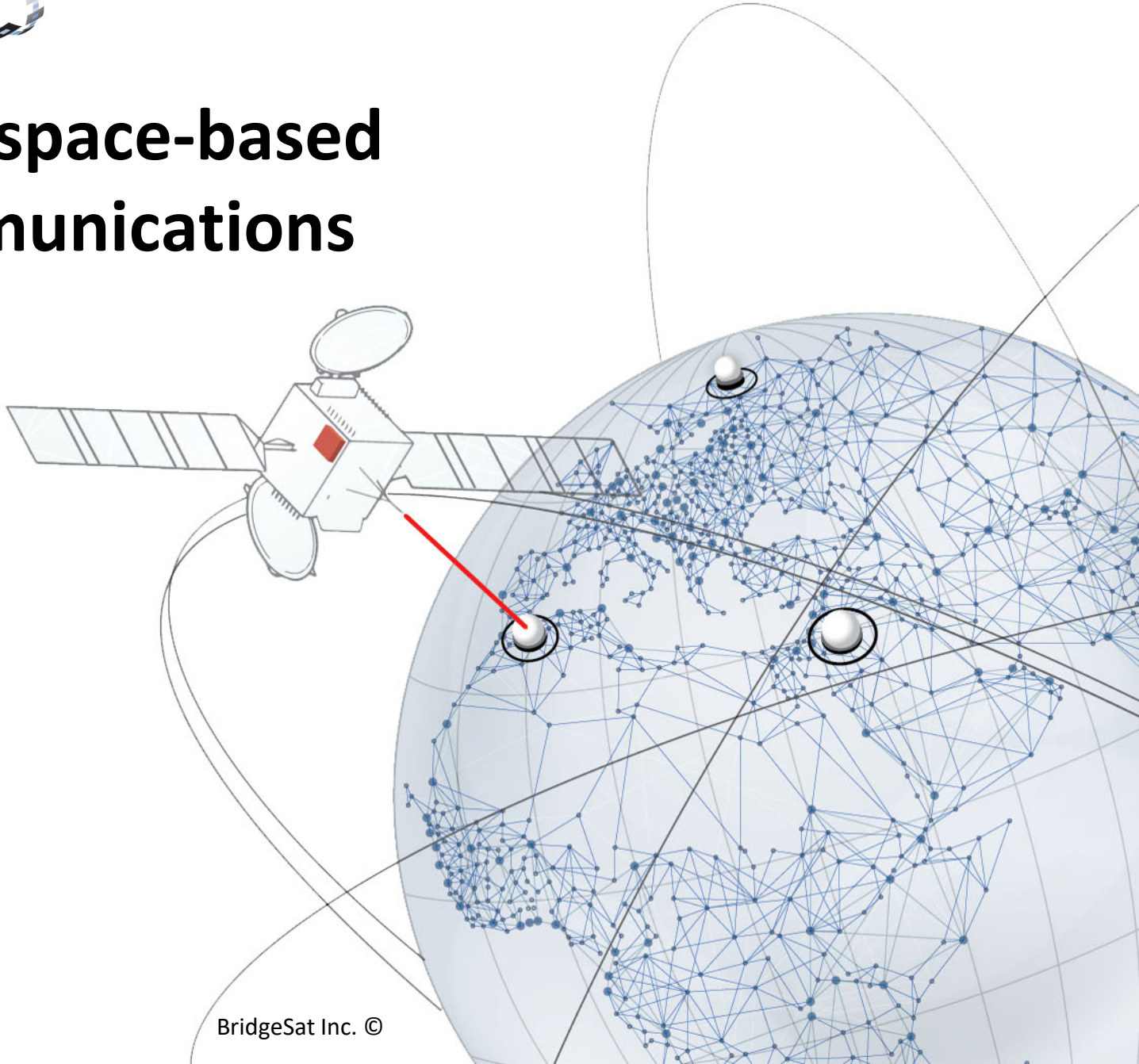
BRIDGE SAT, INC.

Commercial space-based optical communications system



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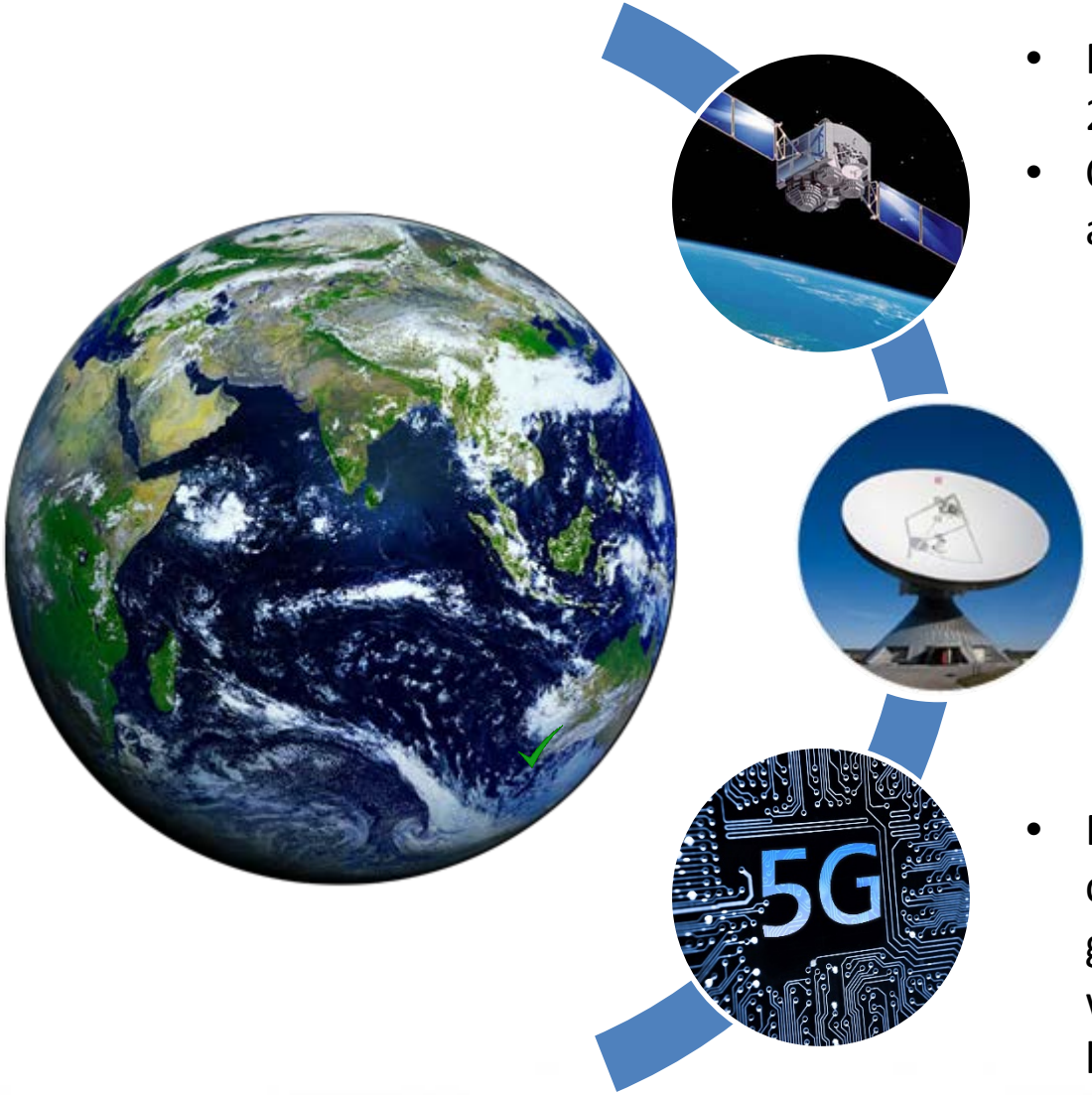
Problem statement

RF satellite comms technology insufficient to meet growth in data capacity demand



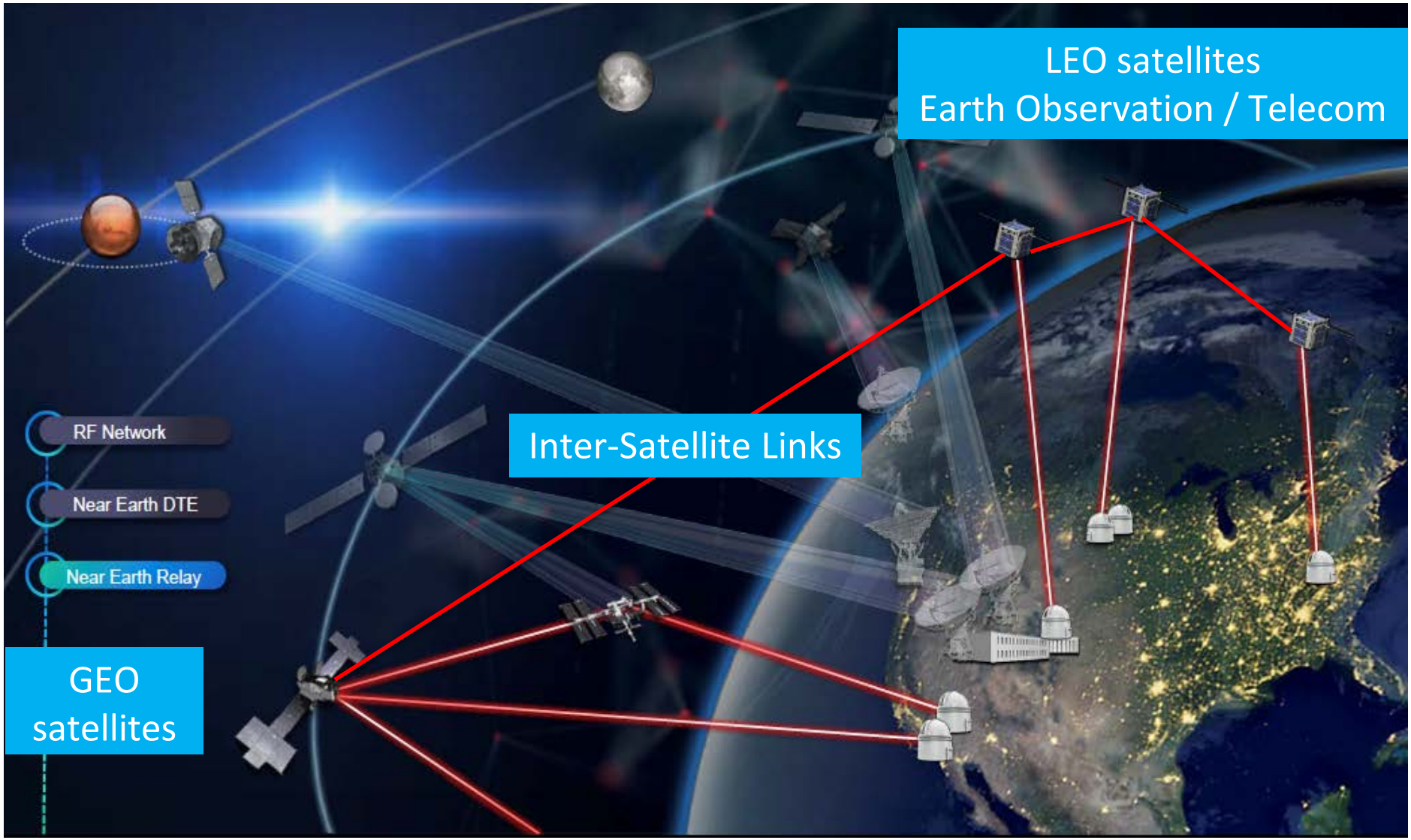
- Number of satellites in orbit to triple by 2022 (driven largely by LEO)
- Complexity of data intensive applications also expanding rapidly

- Driving 125% CAGR in LEO data downlink capacity demand (c. 1m terabytes by 2024)
- LEO data downlink market $1.5bn
- Current RF technology insufficient to service this demand (too slow)

- RF challenge exacerbated by increased competition for RF spectrum due to growth in spectrum hungry terrestrial wireless applications (AI / machine learning, IoT etc) under 5G

Source: NSR, Satellite Industry Association

Satellite communications



Source: NASA

BridgeSat's optical communications solution

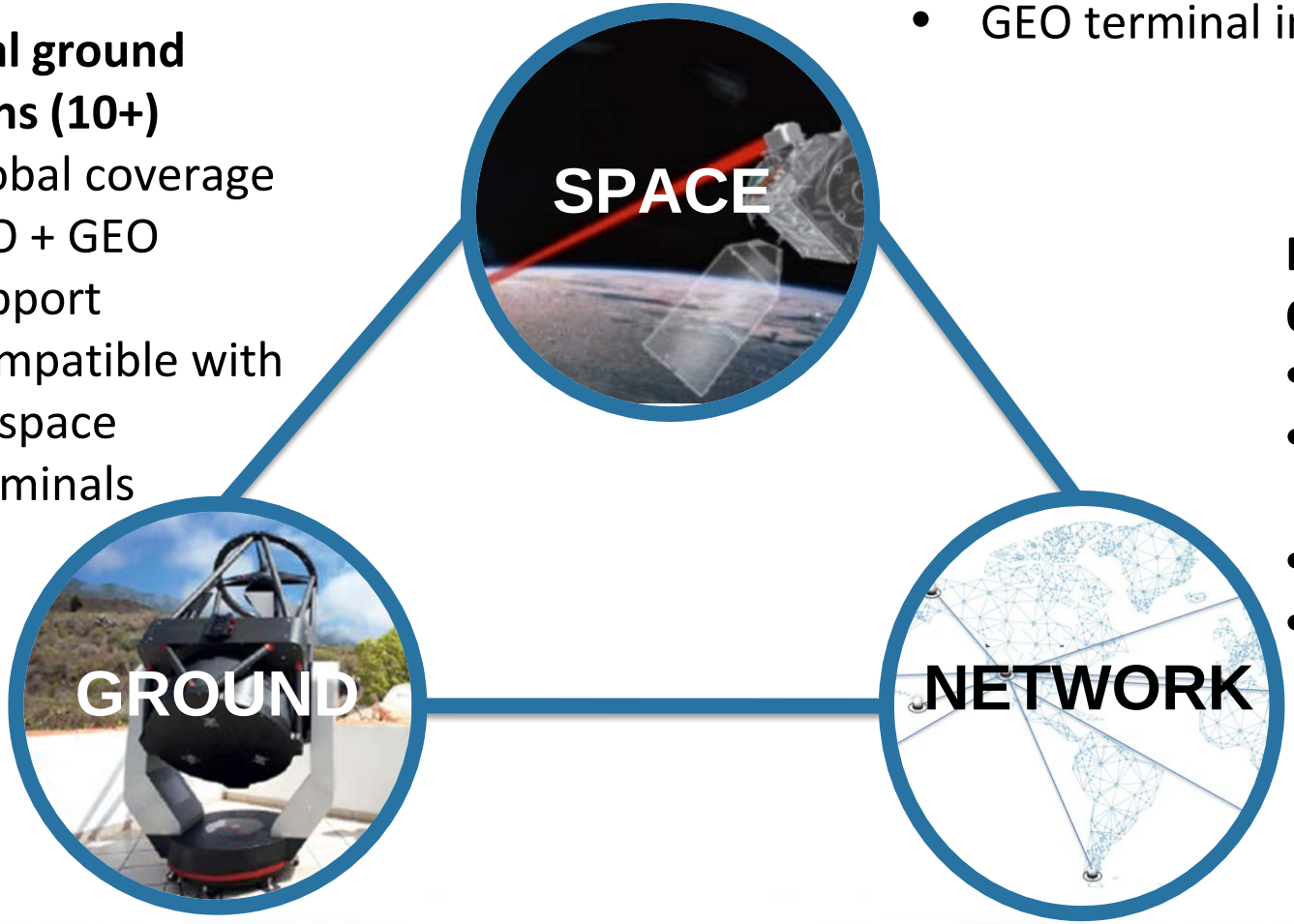
Addressing speed and spectrum shortfall of RF

Space qualified hardware

- High performance (10 Gbps)
- Compact LEO terminal dev'd
- GEO terminal in dev't

Optical ground stations (10+)

- Global coverage
- LEO + GEO support
- Compatible with all space terminals



BridgeSat Network Operations

- Network management
- Tailored services for customers
- Manage QoS levels
- Support RF/optical hybrid networks

Why optical?

Greater data transmission capacity and security at much lower cost

Criteria	Incumbent RF technology	BridgeSat optical comms
Spectrum 	• Limited availability • Difficult process for obtaining • Exploratory Q/V/W-band not commercialised spectrum	✓ No limitations in spectrum ✓ No spectrum filing required
Interference 	• Lack of spectrum minimizes guard bands to limit interference • Inadvertent interference common	✓ No spectrum interference issues ✓ Cloud attenuation overcome via use of multiple ground stations
Capacity 	• Typically less than 200 Mbps – due to limited spectrum	✓ Delivering 10 Gbps (10,000 Mbps) or more
Security 	• RF signal broadly detectable	✓ Narrow optical beam difficult to detect, intercept and jam
Cost 	• For >1Gbps, RF is 10x optical communications ($/byte)	✓ Optical supports greater than 10 Gbps, which is not economically viable with RF

Upcoming milestones

Key short term objective to demonstrate full end-to-end downlink (satellite to ground station to customer)

- Jan ‘18: BridgeSat Network Operations Center operational
- ‘18: First Operational Optical Ground Station
- Launch of first customer satellite with BridgeSat space terminal
- Space to ground testing of BridgeSat network
- Second customer satellite launch
- Complete construction at first 3 ground stations
- GEO product to Japan ETS-IX program delivered
- FOC across all 10 ground stations

Unlocking a premium exit valuation

BridgeSat vs. conditions for high growth potential

Disruptive innovation solving an important problem	• RF inadequate to meet exponential growth in data capacity demand • BridgeSat's optical communications system solves this bottleneck
Favourable market dynamics	• Small satellites continue to increase in volume and sensor and application complexity • ~125% CAGR in LEO data downlink • Requirement for greater GEO data capacity
Sustainable competitive advantage	• Other optical comms providers offer non-commercial solutions suitable for government entities • Only company building an optical ground network
Route to widespread adoption	• Initial sales channel to "new space" LEO satellite operators • Traction with established GEO satellite operators / governments
Capable management with aligned interests	• >70 years of commercial satellite and teleco experience • Managing qualified suppliers to meet milestone schedules
Potential for competitive tension	• Expressions of interest from multiple potential aerospace, defense and telecommunications companies, recognizing potential of optical comms and need to diversify • Trade exit to a larger defense/aerospace or Silicon Valley firm currently more likely exit route vs IPO

Thank you