

GLOBALX.



GLOBALX IS A HIGH GROWTH AIRCRAFT OPERATOR WITH A UNIQUE AND RESILIENT BUSINESS MODEL SERVING THE CHARTER AND CARGO SECTORS

Investor Overview September, 2023  NEO:JET | NEO: JET.B | OTCQB:JETMF

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Global Crossing Airlines Group ("GlobalX") at a glance ✈️

- GlobalX is the fastest growing North American domestic and international hybrid charter / cargo airline
 - Serves both passenger charter (including government, sports and other passenger missions) and cargo markets
 - Headquartered in Miami, FL (MIA)
- GlobalX operates a fleet of 12 aircraft (10 PAX / 2 Cargo) as of September 2023 and is projected to grow to 18 aircraft by year end
 - Actively transitioning fleet towards equal mix between passenger and cargo aircraft totalling 50 by 2025
- Growth catalyst - recently closed financing of \$35 M USD with strategic partner
- Eliminates need for short & mid-term equity
- Projected \$150 M + revenue with positive EBITDA, EBITDAR and cash flow for 2023 – 80% contracted
- Lucrative long term robust contracts and relationships in place and nearly recession proof
- Ahead of current pilot shortages with 125+ active or in training
- Increasing aircraft utilization and block hour rates
- In the business of selling the “whole plane” with no fuel cost risk
- Highly attractive valuation ~ \$30 M USD market cap



Mett Our Leadership Team



ED Wegel, Chairman/CEO

- Over 30 years of commercial aviation experience
- Co-Founder Atlantic Coast Airlines (United Express)
- Founder – Republic Airways
- CEO and a director of BWIA International Airways (“BWIA”)
- Founder/CEO – Eastern Air Lines Group, Inc.



George Hambrick, Chief of Staff

- FAA Operations Inspector on legacy, startup and charter airline certificates (retired after 10-year career)
- FAA SME on new SMS Safety Management System
- 40+ years piloting military and commercial aircraft



Ryan Goepel, CFO

- Over 20 years in Senior Finance Roles
- Significant LCC narrowbody CFO experience
- Multiple successful startups
- Key role in the first Burger King IPO



Varun Nandlal, VP of Cargo & Security

- Air Cargo SME with over 17 years experience
- Project Lead in Cargo certification at 21 Air, LLC
- Held management roles in Cargo Operations & Compliance with several 121 all cargo carriers
- Extensive Loadmaster experience (DC10-30F, MD11, A300, 767-200/300F, 747-400F)



David Dow, VP of Charter Sales

- Successful startup launch of Elite Airways
- Developed diverse total revenue portfolio for PART 121 regional air carrier resulting in successful operations for over a decade
- Measurable achievements growing revenue, developing sales teams, creating marketing plans and negotiating numerous program contracts successfully



Indyara Andion, General Counsel-Legal

- Over 10 years in Senior Counsel & Partner roles and 15 years in the aviation/transportation sector
- Extensive experience supporting multinational companies
- Assistant General Counsel at Amerijet International



World Class Board of Directors



T.Allen McArtor, Vice Chairman

- Former SVP - FedEx
- Former Administrator FAA
- Former Chairman, Airbus Group (North America)



Deb Robinson

- Board member – Via Rail Canada
- President/Founder – Bay Street HR, outsourced human resource services to start up companies



John Quelch

- Former Chairman of the Board – Massachusetts Port Authority
- Dean – University of Miami Herbert Business School
- Former Board Member – Reebok, Easyjet PLC



Alan Bird

- Former Advisor to CEO, Canada Jetlines and Board Member
- Former CFO Viva Aerobus; leading A320 low-cost carrier in Mexico
- Senior Advisor – Irelandia Aviation, major investor in Ryanair, Viva Colombia, Viva Peru (leading A320 LCC's)
- Former CFO Tiger Airways; leading Asia A320 LCC



Cordia Harrington

- Serves on the boards of Ascent Global Logistics, Broadcrest Capital and Belmont University
- Founder and CEO of Crown Bakeries



Andrew Axelrod

Managing Partner and Portfolio Manager of Axar and is ultimately responsible for all investment, risk and business management functions. Before founding Axar, Andrew was a Partner and Co-Head of North American Investments for Mount Kellett Capital Management, a private investment organization with over \$7 billion of assets under management. Andrew joined Mount Kellett at the firm's inception and worked there for over 6 years. Prior to joining Mount Kellett, Andrew worked at Kohlberg Kravis Roberts & Co. L.P. and The Goldman Sachs Group, Inc. Andrew graduated magna cum laude with a B.S. in Economics from Duke University.



Unique & Differentiated Business Model With Clear Runway For Success



An Improved Breed of Hybrid Charter Airline...

- ❑ Multi-flight, contract-based business provides predictable recurring revenues
- ❑ Largely insulated from economic cycles
 - Casino, VIP and Entertainment Tour flying are under multi-year contracts
 - Other large customer groups (i.e., U.S. military and NCAA teams) typically fly during all economic cycles
- ❑ High growth profile with attractive margins
- ❑ Pass-through economics isolate GlobalX from rising oil commodity price risk
- ❑ Cargo operations provide a diversified revenue stream



... Capitalizing on Market Trends...

- ❑ The charter flight market has been expanding faster than the broader U.S. economy overall for the last 5 years⁽¹⁾
- ❑ The volume of charter flights have increased at a 8.1% CAGR since 2013 and charter flight industry is estimated to grow to approximately \$27 billion in 2022⁽¹⁾
- ❑ General shift of cargo markets towards air freight as consumers increasingly demand next day delivery



... to Continue Executing Low-Cost Initiatives While Growing Revenues

- ❑ **Fleet Plan:** Access to in demand aircraft under affordable long-term lease structures
 - Low-cost lease of A320 family of aircraft supports growth with low capital commitments while single family fleet reduces operating costs
- ❑ **Training Plan:** Dedicate assets and partner with local training centers to reduce the cost and time of training pilots and flight attendants
- ❑ **Maintenance Plan:** Execute on several long-term initiatives to ensure an efficient, low-cost operation
 - FLL Hangar Facility that can hold 3 A320s and provide maintenance access to a covered facility
 - Aero Inventory Management Program (“AIM”) to increase available net inventory at no net cost



(1) Source: IBIS World, IATA.

Significant Momentum Underpinned By Recent Accomplishments



Expanded Aircraft Fleet

12

Aircraft Under Operating Certificate

6

Aircraft to be Delivered in H2'23



Proven Operational Performance

21,000+

Block Hours Flown



Recruited & Retained Experienced Pilots

125

Pilots Hired & Trained



Acquired Key Industry Certifications



U.S. Department of Defense



Expanded Capacity

FLL

Hangar Fully Funded / Lease Agreement Approved



Expanded Flight Routes & Geographic Reach

FULL

121 Flag, Domestic & Supplemental Certifications





ARRIVALS

2500



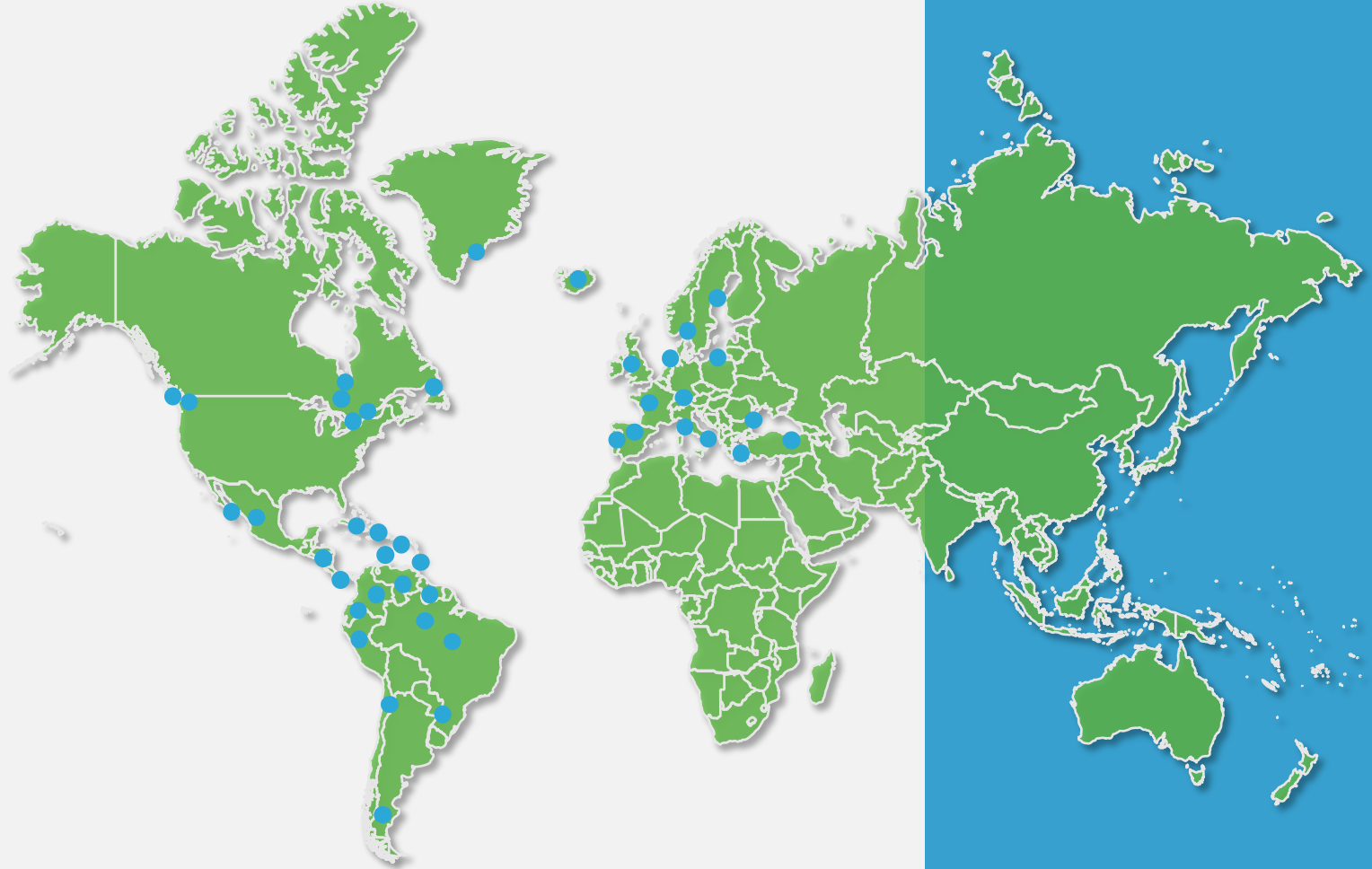
COUNTRIES

51



CITIES

116

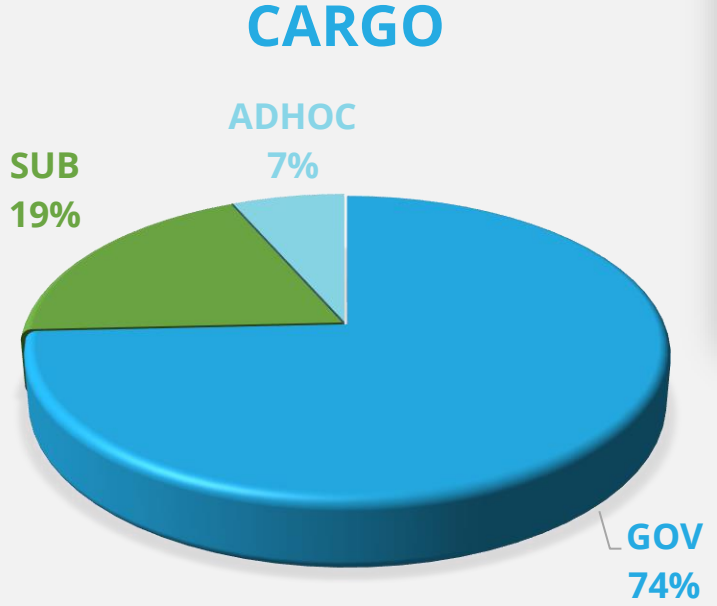
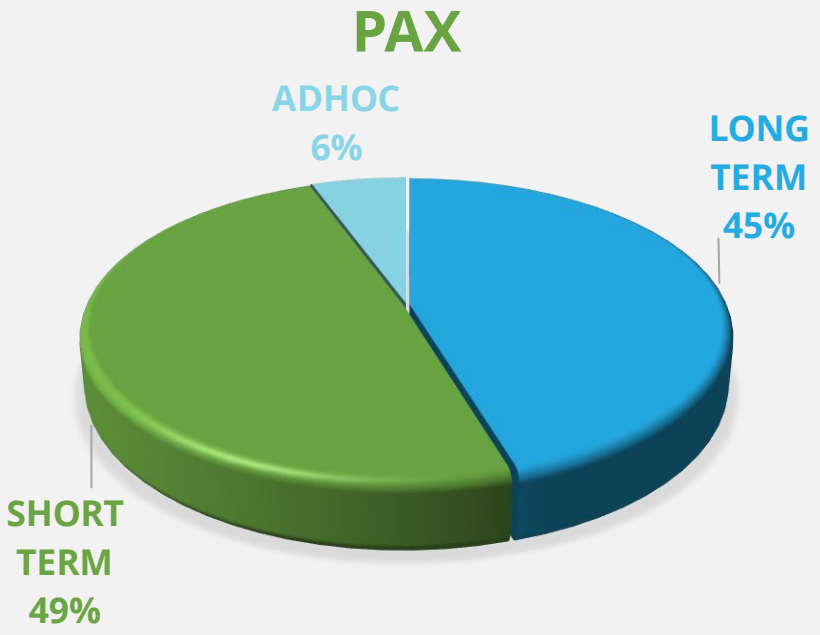
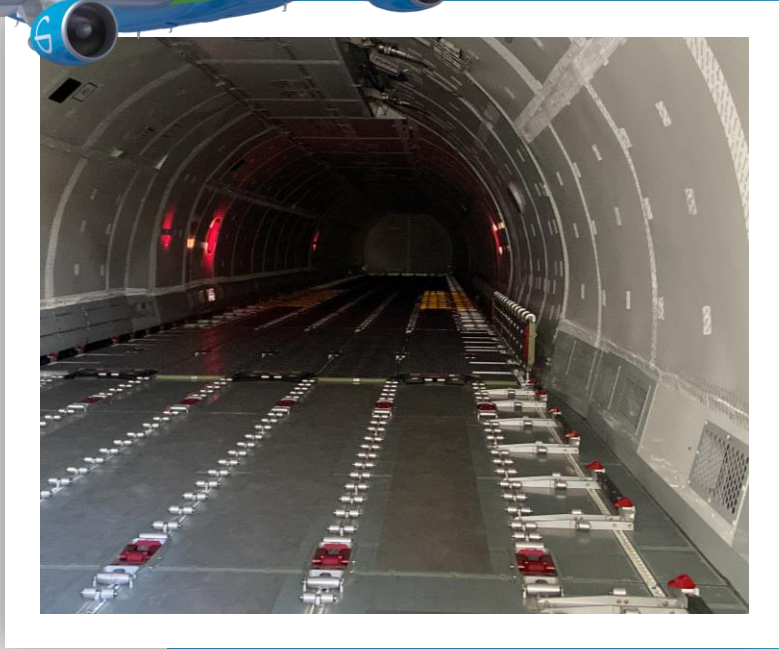
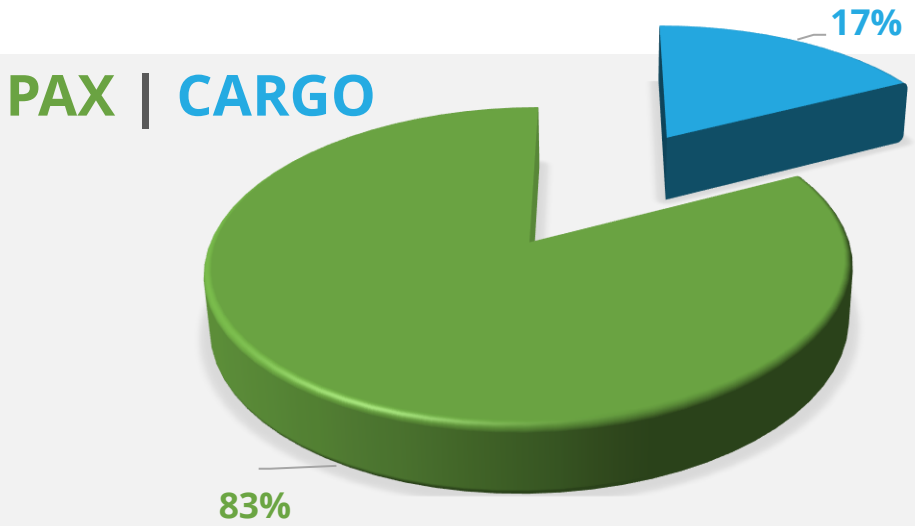


GlobalX Arrivals | Countries | Cities

INTERNATIONAL FLIGHTS FLOWN SINCE AUGUST 1, 2022



Diversified Revenue Streams



2023E Anticipated Revenue Mix by Charter & Cargo Contracts

Frequent Flyers



40% OF ANTICIPATED REVENUE IS DERIVED FROM LONG TERM CONTRACTS AND 2/3 OF CONTRACTS ARE WITH BLUE-CHIP, REPEAT CLIENTS

NCAA Collegiate Sports

Concerts

Government

Tour & Travel

Brokers

Cargo



GlobalX Is Poised for Continued Growth

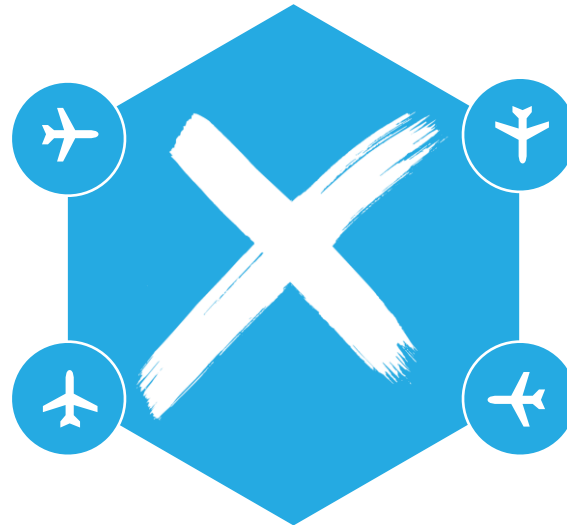


Supportive Market Dynamics

Capitalize on Cargo Growth and Pent-Up Passenger Demand

Ramp of Cargo Business

Increased Exposure to Long-term Contracts with High Margins and Cashflows



Contracted Revenues

Major Long-term Contracts Providing Significant Revenue Visibility

Fleet Growth

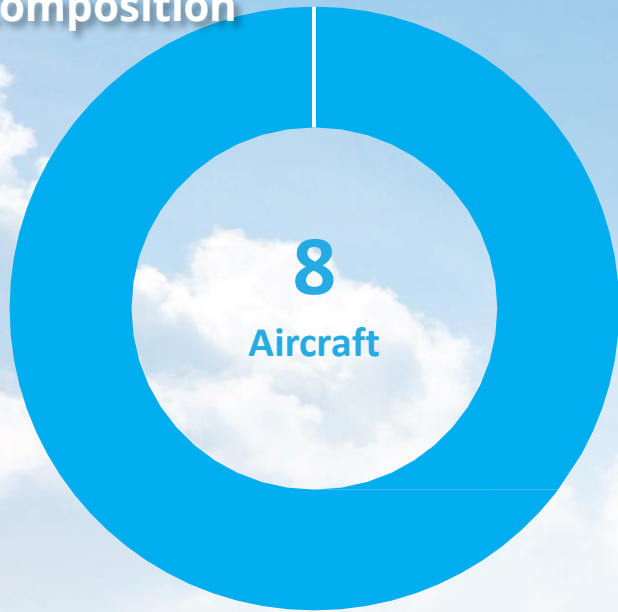
Fleet is Expected to Reach 50 Aircraft by 2025



Fleet Evolution By Aircraft

Deliveries are driven by: ✈️ ● Capital ● Pilots ● Ability to get aircraft out of heavy maintenance pre delivery

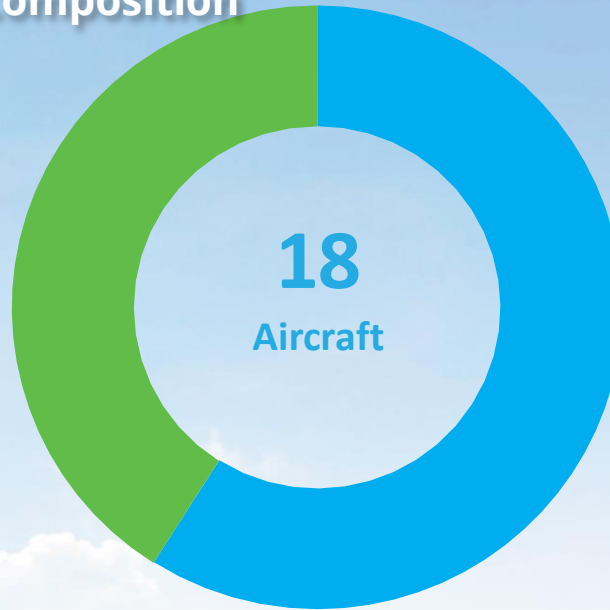
2022E Operating Fleet Composition



100% Passenger



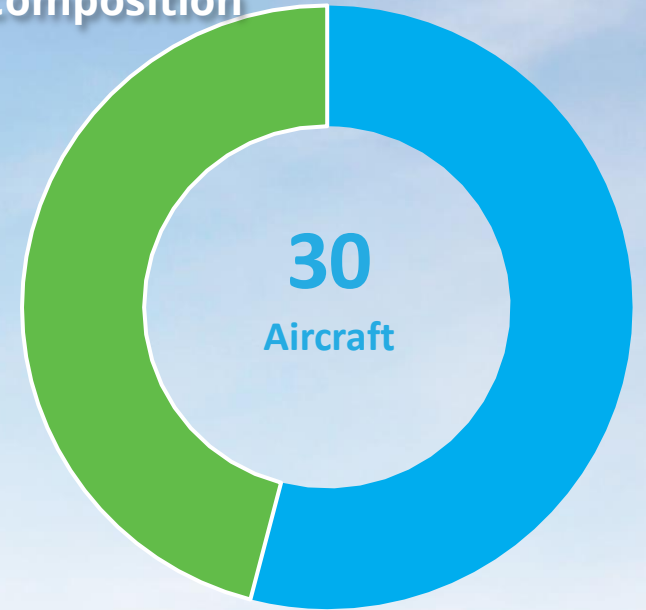
2023E Operating Fleet Composition



66% Passenger
33% Cargo



2024E Operating Fleet Composition



60% Passenger
40% Cargo



Aircraft Delivery Plan

Base Plan

1. N285GX - A320P - #9 – Delivered
2. N411GX - A321F - #2 – Delivered

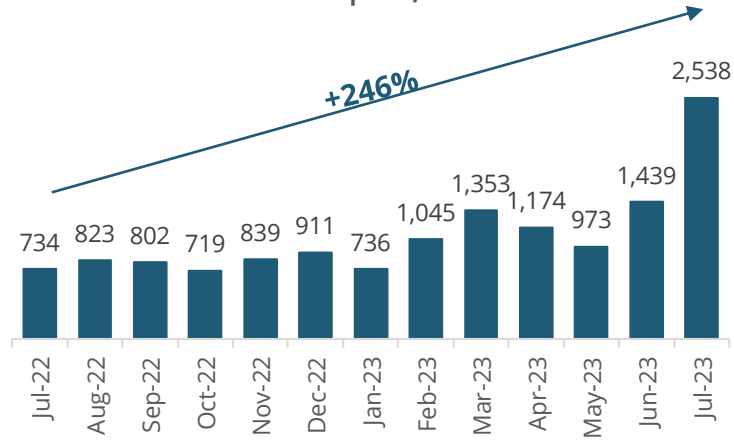
Target Plan

1. N287GX - A319P - #10 – Delivered
2. N412GX - A321F - #3 – Q3
3. N288GX - A320P - #11 – Q4
4. N453GX - A321F - #4 – Q4
5. N454GX - A321F - #5 – Q4
6. N436GX - A321F - #6 – Q4

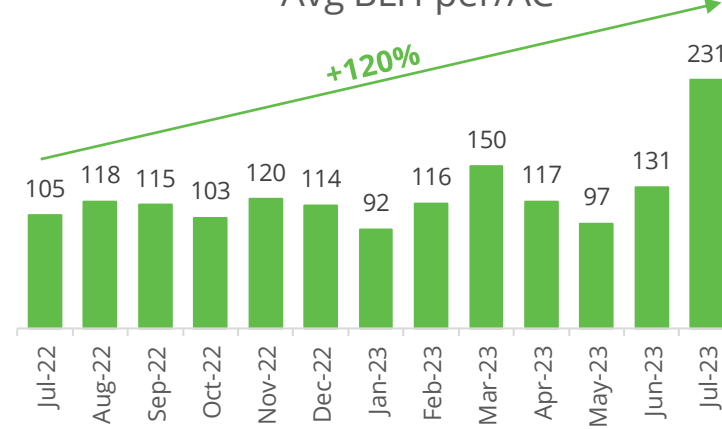


Q3 Has Started Strong

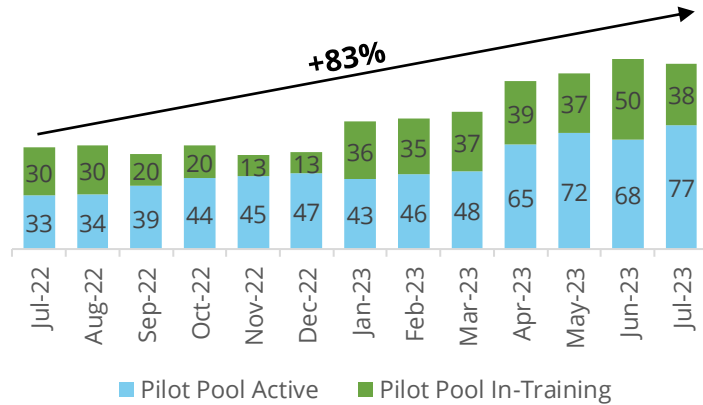
Total BLH per/Month



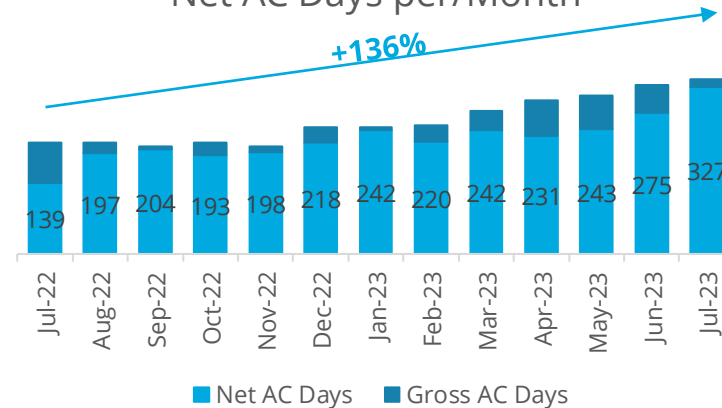
Avg BLH per/AC



Pilot Pool



Net AC Days per/Month



AXAR Financing

ALL \$USD

- Company needed capital to achieve its goals
- Did not wait to sell equity at current valuations and take a large amount of dilution
- Wanted to find a partner which understands the business and was willing to provide the capital needed to grow
- Current market conditions for all junior companies is very challenging
- Believe we have found a knowledgeable partner who will help us achieve our very aggressive growth targets

Key Deal Terms (August 2023):

- \$35M loan, repayable in 6 years with the ability to repay in as few as 2 years
- 15% interest rate, 1.75% OID
- 10 Million warrants priced at \$1
- Semi annual interest payments



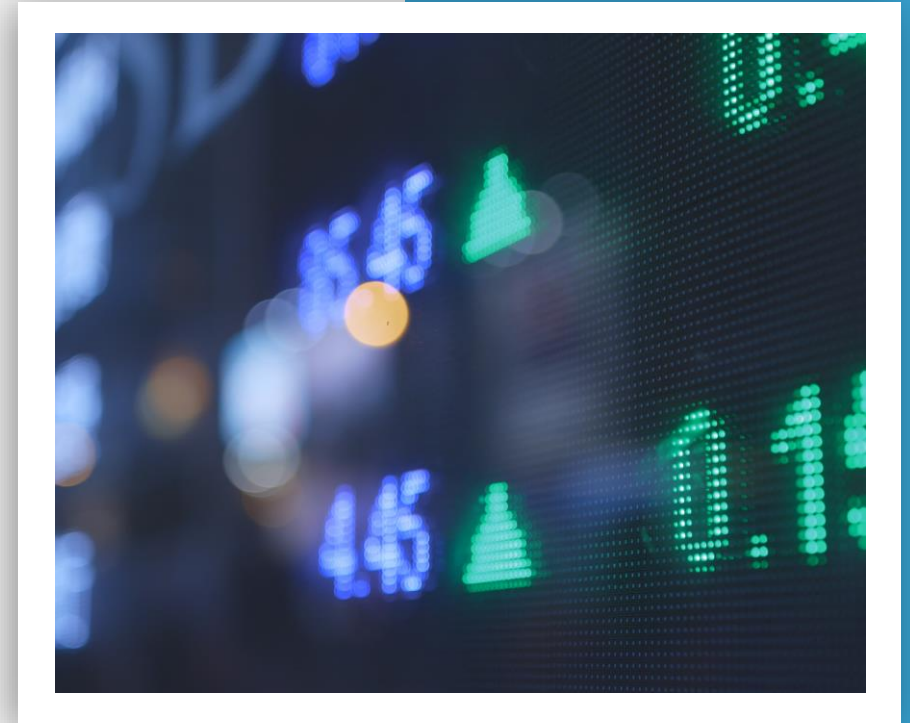
Up-Listing

NEO:JET | NEO: JET.B | OTCQB:JETMF

- With the Axar facility there is no pressing need to raise capital
- We have the luxury of determine when the best time to up-list, based on market conditions would be
- Investing time and money marketing and pitching various institutional investors to garner interest in the company

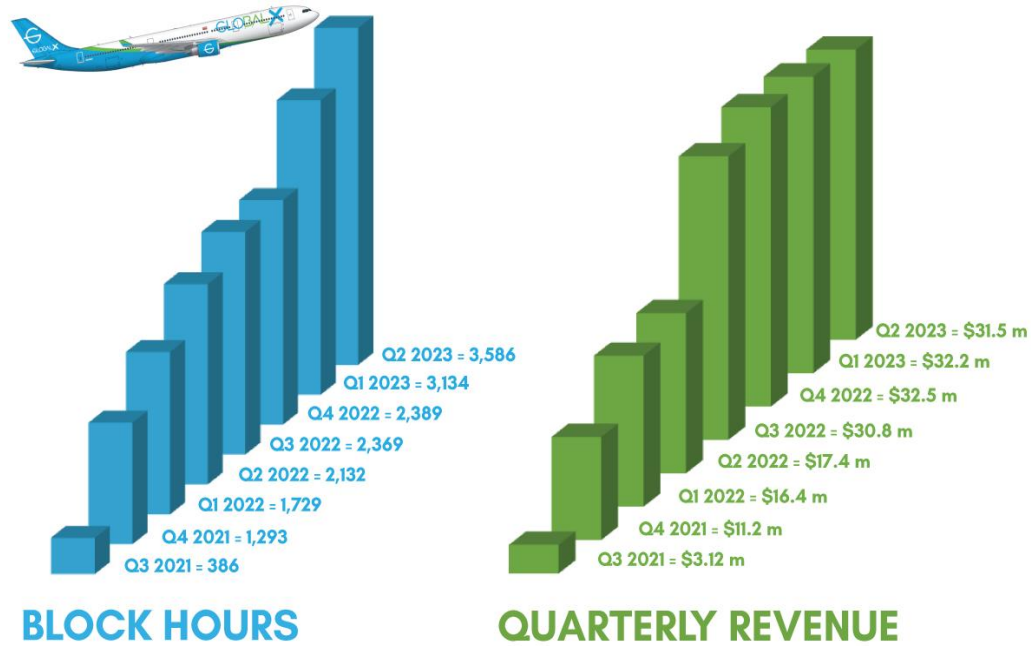
CAP TABLE

COMMON		38,875,739	
CLASS A		5,537,313	
CLASS B		13,046,309	
Apr 28, 2021 Equity Financing	7,537,313	1.50	29-Apr-26
Mar 28, 2022 Debenture Financing	4,838,707	1.24	28-Mar-24
August 2, 2023 Note Offering	10,000,000	1.0	30-Jun-30
Total Options		470,668	
Total RSUs		5,199,589	
Total Outstanding Shares		57,459,361	
Fully Diluted		85,505,638	



Flight Block Hours & Quarterly Revenues

FLIGHT BLOCK HOURS (Operated) & QUARTERLY REVENUES (\$Millions USD)





Thanks For **Your** Time

GLOBALX IS A HIGH GROWTH AIRCRAFT OPERATOR WITH A UNIQUE AND RESILIENT BUSINESS MODEL SERVING THE CHARTER AND CARGO SECTORS



Global Crossing Airlines
Building 5A
Miami Int'l Airport



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