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C-COM REPORTS THIRD QUARTER RESULTS

OTTAWA, October 16, 2024 – C-COM Satellite Systems Inc., (TSXV: CMI and OTCQB: CYSNF) a leading global provider of commercial grade mobile auto-deploying satellite antenna systems, announced today its financial results for the third quarter ended August 31, 2024.

The Company reports revenues of \$1.3 million for Q3 2024, as compared to revenues of \$1.2 million for Q3, 2023. The increase in sales of \$0.1 million over the same period in Q3, 2023 have contributed to the 2024's year-to-date revenues of \$6.5 million, which are \$2 million (+46%) above 2023's revenues for the same nine-month period.

Although the company is reporting a net loss of \$0.1 million in Q3, 2024, C-COM's year-to-date net income of \$0.3 million is well above last year's profit performance.

To the end of Q3, 2024 the Company has generated \$2.9 million in cash-flow from operations. This led to an increase in liquidity – with cash and investments growing \$1.5 million to \$17 million at the end of Q3, 2024.

The Company paid out \$528,206 in dividends during this third quarter. The quarterly dividend payout has been maintained by the Company over the last 50 consecutive quarters, while it continues to innovate and invest in the next generation of advanced antenna products.

The Company also announced the payment of its next quarterly dividend in the amount of \$0.0125 per common share payable on November 13th, 2024 to all shareholders of record as of October 30th, 2024. Based on the closing price of \$1.24 per share on October 15th, 2024, this dividend represents a yield of 4.0% on an annualized basis.

“Our Q3 revenues were up slightly from Q3 last year, while cash flow and cash reserves have increased significantly. I'm also encouraged by the year-to-date increase in revenues and profit”, said Dr. Leslie Klein, President and CEO of C-COM Satellite Systems Inc.

Klein concluded, “I'm excited to announce that the company is now completing testing and finalizing the manufacturing of the first versions of our advanced, multi-orbit Ka-band Electronically Steered Antenna System (ESA). Employing a novel modular and scalable architecture, our new generation ESA is capable of operating over all satellite constellations—GEO, MEO and LEO— with the first versions being of 1K (1024) and 4K

(4096) IC elements. This configuration versatility opens the way to expand addressable markets for high-speed mobility connectivity by satellite across a wide range of applications—from vehicles, to ships, to aircraft, including drones for military and security/surveillance needs.”

About C-COM Satellite Systems Inc.



C-COM Satellite Systems Inc. is a pioneer and a leading global designer, developer, and manufacturer of transportable and mobile satellite-based antenna systems. The Company has developed proprietary, auto-acquisition controller technology for rapid antenna pointing to a satellite with just the press of a button, enabling Broadband Internet via Satellite across a wide range of market applications worldwide, including regions unserved or underserved by terrestrial access technologies.

C-COM has sold more than 10,000 antenna systems, in over 100 countries, through a dedicated dealer network that provides service to a wide range of vertical markets such as Oil & Gas Exploration, Military Communications, Disaster Management, SNG, Emergency Communications, Cellular Backhaul, Telemedicine, Mobile Education, Government Services, Mobile Banking, and others. The Company's iNetVu® brand is synonymous with high quality, reliability, and cost-effectiveness.

C-COM is in final stages of testing and manufacturing of a potentially revolutionary Ka-band, electronically steerable, modular, conformal, flat panel phased array antenna. C-COM has developed this unique multi-orbit antenna with the intent of providing low-cost, high-throughput mobility applications over satellite for land, airborne and maritime verticals over LEO, MEO and GEO satellite constellations. Another significant project underway at C-COM is the development of an Analog Beamforming Integrated Circuit, which is progressing well and is expected to enter testing phase by the end of this year. These BFICs will be used in the manufacturing of all of our ESA antennas with the intent to significantly reduce their cost and improve their performance.

For additional information please visit www.c-comsat.com

iNetVu® is a registered trademark of C-COM Satellite Systems Inc.

The Company is publicly traded on the Canadian Venture Exchange (**TSXV: CMI**) and on the US OTC Exchange (**OTCQB: CYSNF**).

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Forward Looking Statements

This news release contains forward-looking statements. These statements relate to future events or future performance and reflect management's current expectations and assumptions. Statements

about C-COM's expectations for 2024 results and its intentions with respect to its Ka-band antenna version all contain forward-looking information. Several factors could cause actual events, performance or results to differ materially from the events, performance and results discussed in the forward-looking statements. Sales may not increase in 2024 for many reasons outside C-COM's control and anticipated benefits of the new technology may not be realized, and new products and services may not be released or, if released may not gain market acceptance. Any of those events and others could influence future performance and C-COM Satellite Systems Inc.'s ability to achieve the results mentioned above. These forward-looking statements are made as of the date hereof and C-COM Satellite Systems Inc. does not assume any obligation to update or revise them to reflect new events or circumstances. Readers are directed to the risk factors associated with the business of C-COM Satellite Systems in the company's most recent MD&A available at www.cedarplus.ca