

FOR IMMEDIATE RELEASE VIA THE CANADIAN CUSTOM DISCLOSURE NETWORK

Magellan Aerospace to Provide Black Brant Sounding Rockets to The German Aerospace Center

Toronto, Ontario – 16 April 2020 -- Magellan Aerospace Corporation ("Magellan") announced today that it would provide Black Brant sounding rocket motors to The German Aerospace Center (Deutsches Zentrum für Luft- und Raumfahrt e.V. or "DLR") that is estimated to generate revenue of up to \$9.4 million over the term of the agreement. The DLR is the national aeronautics and space research centre of the Federal Republic of Germany. The Mobile Rocket Base (MORABA) is a department of DLR's Space Operations and Astronaut Training and conducts multiple sounding rocket missions per year for scientific purposes. Under the terms of this agreement, the DLR will purchase Black Brant rocket motors over a three-year period and may exercise options for other various hardware items.

Similar to NASA, Magellan's largest Black Brant customer, the DLR has a family of sounding rockets that they utilize to meet varying mission requirements. The Black Brant is the most reliable sounding rocket motor in the market today, with a success rate of 99.4% over the last 500 launches. Responding to the DLR's requirement to expand its inventory of sounding rocket vehicles, Magellan's Black Brant rocket motor has the flight heritage and on-time production delivery that this customer demands.

Mr. Haydn Martin, Magellan's Vice President, Business Development, Marketing and Contracts said, "We are excited to welcome DLR as a customer for our Black Brant rocket motor and look forward to the opportunity to support their growing number of new vehicle configurations and missions in the coming years. This competitively won business speaks to the reputation that Magellan has built since the first launch of a Magellan designed and built Black Brant in June 1962."

Magellan's Winnipeg division is a pioneer in Canada's space industry and has been designing and manufacturing Black Brant sounding rockets for more than 55 years. The Black Brant is a solid propellant rocket system available in single or multistage configurations and is one of the most successful sounding rockets ever built. Black Brant rockets carry instrumentation into suborbital flight to take measurements and perform scientific experiments. To date, more than 1,000 Black Brant rockets have been launched from every continent other than Antarctica.

About Magellan Aerospace Corporation

Magellan Aerospace Corporation is a global aerospace company that provides complex assemblies and systems solutions to aircraft and engine manufacturers, and defense and space agencies worldwide. Magellan designs and manufactures aeroengine and aerostructure assemblies and components for aerospace markets, advanced proprietary products for military and space markets, and provides engine and component repair and overhaul services worldwide. Magellan is a public company whose shares trade on the

Toronto Stock Exchange (TSX: MAL), with operating units throughout North America, Europe, and India.

About DLR

The German Aerospace Center (Deutsches Zentrum für Luft- und Raumfahrt; DLR) is the national aeronautics and space research centre of the Federal Republic of Germany. Its extensive research and development work in aeronautics, space, energy, transport, security and digitalisation is integrated into national and international cooperative ventures. DLR is also responsible for the planning and implementation of Germany's space activities on behalf of the federal government. DLR is also the umbrella organisation for one of Germany's largest project management agencies.

Forward Looking Statements

Some of the statements in this press release may be forward-looking statements or statements of future expectations based on currently available information. When used herein, words such as "expect", "anticipate", "estimate", "may", "will", "should", "intend", "believe", and similar expressions, are intended to identify forward-looking statements. Forward-looking statements are based on estimates and assumptions made by the Corporation in light of its experience and its perception of historical trends, current conditions and expected future developments, as well as other factors that the Corporation believes are appropriate in the circumstances. Many factors could cause the Corporation's actual results, performance or achievements to differ materially from those expressed or implied by the forward-looking statements, including those described in the "Risk Factors" section of the Corporation's Annual Information Form (copies of which filings may be obtained at www.sedar.com). These factors should be considered carefully, and readers should not place undue reliance on the Corporation's forward-looking statements. The Corporation has no intention and undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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