



Global Crossing Airlines

OTCQB:JETMF

TSVX: JET

Investor Update

May 2021



DISCLAIMER

The information contained herein, while obtained from sources we believe to be reliable, is not guaranteed as to accuracy or completeness. This Presentation is for information only and does not constitute an offer to sell or a solicitation to buy the securities referred to herein. No securities regulator or stock exchange has reviewed or accepted responsibility for the adequacy or accuracy of this Presentation. All figures in United States dollars unless indicated otherwise.

This Presentation contains “forward-looking statements” and “forward-looking information” within the meaning of applicable Canadian and United States securities legislation (together, “forward looking information”). Except for statements of historical fact relating to Global, the statements contained herein constitute forward-looking information, including any information as to strategy, plans or future financial or operating performance. Forward-looking statements are characterized by words such as “plan”, “expect”, “budget”, “target”, “project”, “intend”, “believe”, “anticipate”, “estimate” and other similar words or statements that certain events or conditions “may” or “will” occur. Forward-looking information is based on the opinions, assumptions and estimates of management that are considered to be reasonable at the time the statements are made, and are inherently subject to a variety of risks and uncertainties and other known and unknown factors that could cause actual events or results to differ materially from those projected in the forward-looking information. These factors include the need for additional financing; reliance on key personnel; the potential for conflicts of interest among certain officers, directors or promoters; the absence of dividends; competition; inability to secure required governmental, regulatory, stock exchange or other such approvals; the completion of the licensing process, the ability to acquire aircraft on favorable terms and general economic, market or business conditions. In particular, this Presentation contains forward-looking statements pertaining to the following: expectations as to future operations of Global and the timing and receipt of all regulatory approvals required for operations by Global; desirability of operating aircraft on certain routes and the pricing of airfares on such routes; anticipated competitive response from existing airlines as well as potential new market entrants which may compete with Global; impact of governmental regulation on Global; future development and growth prospects; expected operating costs, general administrative costs, costs of services and other costs and expenses; ability to meet current and future obligations; projections of revenues and profits; ability to obtain equipment, services and supplies in a timely manner, including the ability to lease or purchase aircraft; the destinations Global intends to service, the details of Global’s business partners; and ability to obtain financing on acceptable terms or at all.

With respect to forward-looking statements contained in this Presentation, Global have made assumptions regarding, among other things, the following: the completion of, and the expected closing date of, the Jetlines Transaction and related matters; the timely receipt of governmental approvals, including the receipt of approval from regulators in the United States, Canada and other jurisdictions where Global may operate; the timely commencement of operations by Global and the success of such operations; the ability of Global to implement its business plan as intended; the legislative and regulatory environments of the jurisdictions where Global will carry on business or have operations; the impact of competition and the competitive response to Global’s business strategy; availability of aircraft; timing and amount of capital expenditures; conditions in general economic and financial markets; and Global’s ability to obtain additional financing on satisfactory terms. The actual results, performance or achievements of Global could differ materially from those anticipated in these forward-looking statements as a result of the risk factors set forth below, including but not limited to: general economic conditions; the ability of management to execute its business plan; the competitive response from existing airlines in North America and potential new market entrants which may compete with Global; the impact of the COVID-19 pandemic; the availability of sufficient financial resources to fund Global’s expenditures; the possibility that government policies, regulations or laws may change or governmental approvals may be delayed, withheld or conditioned; stock market volatility and market valuations; and the availability of capital on acceptable terms or at all.

Although Global has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from what is anticipated in such information. The reader is cautioned not to place undue reliance on forward-looking information. The forward-looking information contained herein is presented for the purpose of assisting investors in understanding Global’s expected financial and operational performance and Global’s plans and objectives and may not be appropriate for other purposes. Management Global do not undertake to provide updates with respect to forward-looking information, except as may be required by law.

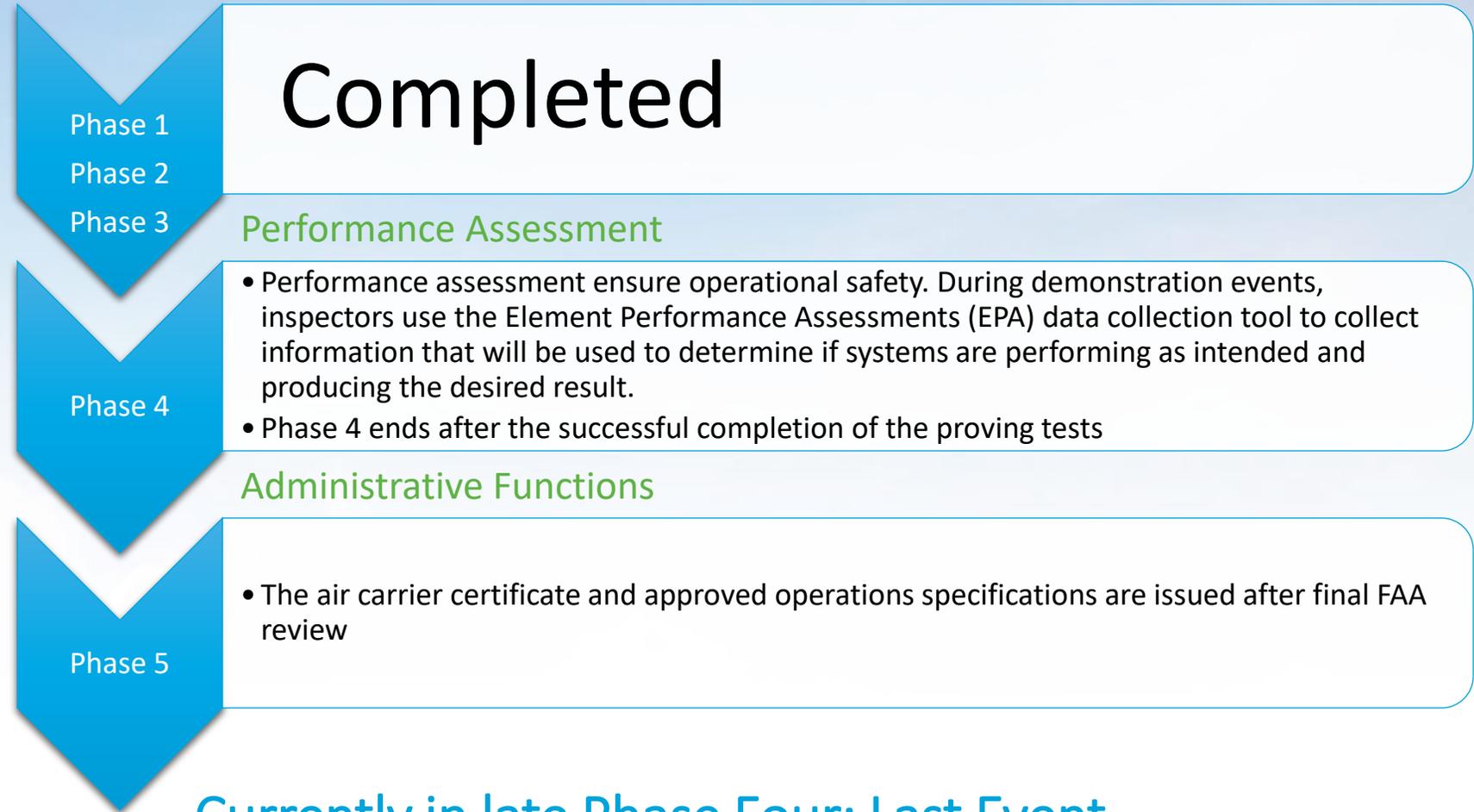
This Presentation also contains future-oriented financial information and financial outlook information (collectively, “FOFI”) about the pro forma revenue of the resulting issuer which are subject to the same assumptions, risk factors, limitations and qualifications as set forth in the above paragraphs. FOFI contained in this Presentation was made as of the date of this Presentation and was provided for the purpose of providing further information about Global’s anticipated future business operations. Global disclaims any intention or obligation to update or revise any FOFI contained in this Presentation, whether as a result of new information, future events or otherwise, unless required pursuant to applicable law. FOFI contained in this Presentation should not be used for purposes other than for which it is disclosed herein. Such future-oriented production information is provided for the purpose of providing information about management’s current expectations and plans relating to the future. Readers are cautioned that such outlook or information should not be used for purposes other than for which it is disclosed in this Presentation.



Discussion Items

- Certification progress
- Shareholder Meeting details
- Jetlines spin off
- Aircraft Acquisition update
- Sales Update
- Cargo Plan
- Marketing and Branding
- Potential Hanger/Office Development
- Re-Cap

CERTIFICATION PROCESS



Currently in late Phase Four: Last Event
Two weeks of proving runs remaining to receive all three (3) certificates: Domestic, Flag, Supplemental

GlobalX:

Certification update and Milestones

ALL AIRCRAFT TYPES

Certification



A320 Passenger

- **FAA Certification- US 121 flag carrier (June 2021)**
 - Completed Phase III and all of Phase IV next: 2 weeks of proving runs
 - Third Class of Captain Pilots hired and in training
 - Third class of Purser, Flight Attendants hired and trained
 - Completed Table tops, Conformity and Evac drills



A321 Passenger (June 2021)

- Conformity checks completed
- All manual additions and cockpit and cabin differences training completed
- Evac demo scheduled for June 23, 2021
- No proving run flights required



GlobalX:

Certification update and Milestones

ALL AIRCRAFT TYPES



A321 Freighter (December 2021)

- All cargo specific manuals completed



A330 (March 2022)

- Initial manuals received from Airbus
- Cockpit training program in development



DOT Approval Process/ Shareholder Vote

DOT Citizenship requirements:

- In the US there are two key tests:
 - 51% of all equity (voting and non-voting) must be owned by US citizens
 - 75% of all voting shares must be owned by US citizens (75/25 rule)
- GlobalX modified our by-laws in December to cap all non-US voting to 25% which is how all major US airlines address the 75/25 rule
- DOT determined this meant to a temporary measure and they would not permit a US airline to certify if more than 25% of all voting stock is owned by non-US shareholders
- We chose to implement a voting/non-voting structure to ensure compliance rather than try a lengthy litigation process to “convince” DOT we are correct

The Solution:

- There will be two separate classes of stock, each trading under separate symbols:
- The shares are identical in every which way, entitled to all the same rights, other than voting.
- Common – Voting
- Common B – Non Voting
- All non-US citizens will get Common B shares
- If a US citizen purchases a Common B stock, they will have the right to have it converted to Common Voting
- Non-US citizens can purchase Common voting stock subject to the 25% cap





- GlobalX will spin-out Jetlines to its existing shareholders while retaining an initial 25% interest
- Spin-out ratio will be one share of Jetlines for every two shares of GlobalX held as of June 24th, 2021 (done primarily to keep the share count manageable)
- Upon completion of the spin-out, Jetlines will be a Canadian reporting issuer (public company) without a stock exchange listing
- Next Steps:
 - 1) Advance the CTA licensing process – June 2021
 - 2) Complete a C\$10 million financing – Launch June 2021
 - 3) Apply to list Jetlines on the TSX Venture Exchange - estimated 45-80 day process
 - 4) Launch Canada – US charter flights in December utilizing GlobalX aircraft

Upon completion of financing and listing we estimate a share count of ~60m shares issued with an estimated enterprise value of C\$20M





Synergies

- Our vision dating to October 2019 was to create two airlines – one in the US, one in Canada, from the Jetlines assets – and to fully monetize those assets
- The spin off of Jetlines creates a powerful US-Canada Combination
- Jetlines will use all of the operating systems and infrastructure platforms already developed at GlobalX, saving time and millions of dollars in start up costs
- GlobalX can provide aircraft (operated by GlobalX) to fly Jetlines Charters to jumpstart operations
- Longer term, the two airlines will interchange aircraft, have combined buying strength for maintenance, spares, additional aircraft, airport stations and numerous other airline operator requirements



Projected Aircraft Delivery schedule thru YE 2022



Projected YE 2022

- 6 pax A320/A321
- 4 Cargo A321F
- 1 Pax A330

Depending on market conditions we may add (2) A330 Pax in 2023

GlobalX: Diversification of Revenue Streams and Opportunities

The Pandemic underscored the need to diversify revenue streams:

1. First diversity by client type:
 - Passenger charters
 - Cargo charters
2. Then diversity by aircraft within each client type
 - Passenger Aircraft
 - A320/A321 narrowbody - under <6 hours
 - A330 widebody – Intercontinental > 6 hours
 - Cargo Aircraft
 - A321 Freighter
 - A330 Freighter



2021 Flight Hours per month



Passenger Sales pipeline

Month	21-Jul	21-Aug	21-Sep	21-Oct	21-Nov	21-Dec
Contracted	236.08	236.08	394.82	399.66	479.95	398.70
Quoted	185.72	141.70	186.60	153.66	162.08	218.28
Total	421.80	377.78	581.42	553.32	642.03	616.98
Planes required	2	2	4	4	4	4

- Target aircraft utilization of 150 hours per month per aircraft



GlobalX CARGO Business Case

- Diversification of Revenue Streams (Pax/Cargo)
- On-demand, fast shipping becoming a way of life and proliferating worldwide, even into developing economies (Amazon)
- Only “Airbus only” passenger/freighter platform in Americas
- Market timing:
 - Availability and cost of used aircraft for feedstock into cargo conversion programs – very favorable to GlobalX
 - Slots are very limited, and will become even more limited; GlobalX has secured slots through 2023
 - Opportunity for major growth with growth in online commerce



GlobalX Cargo Current Status

- Discussion on-going with three (3) major package carriers for dedicated cargo aircraft lift, as well as cargo airlines that require additional ACMI lift
- LOI's for 5 aircraft with ST, 10 with Vallair, 4 with major leasing company (to be announced next week)
- GlobalX expects all 19 aircraft to be under ACMI contract with at least 2 major package carriers
- Now in negotiations with major lessor for A330-300 feedstock for cargo conversion

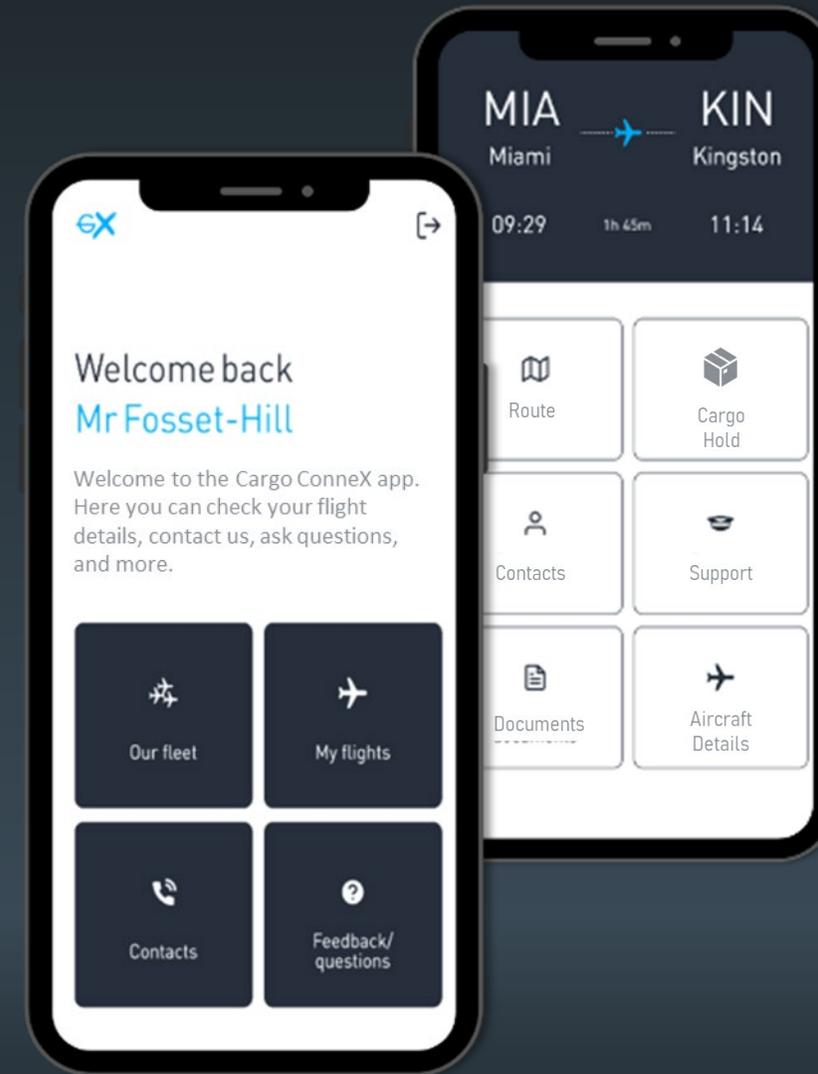
GLOBAL X CARGO CONNEX™

Providing
differentiated
customer
experiences

Cargo ConneX™ is our industry-leading mobile cargo client app. Cargo ConneX™ will simplify your shipping experience from start to finish.

Your Details at Your Fingertips

- Contracted Flights
- Flight Information
- Cargo Specific Contacts
- Cargo details
- Aircraft Overview



GLOBAL X

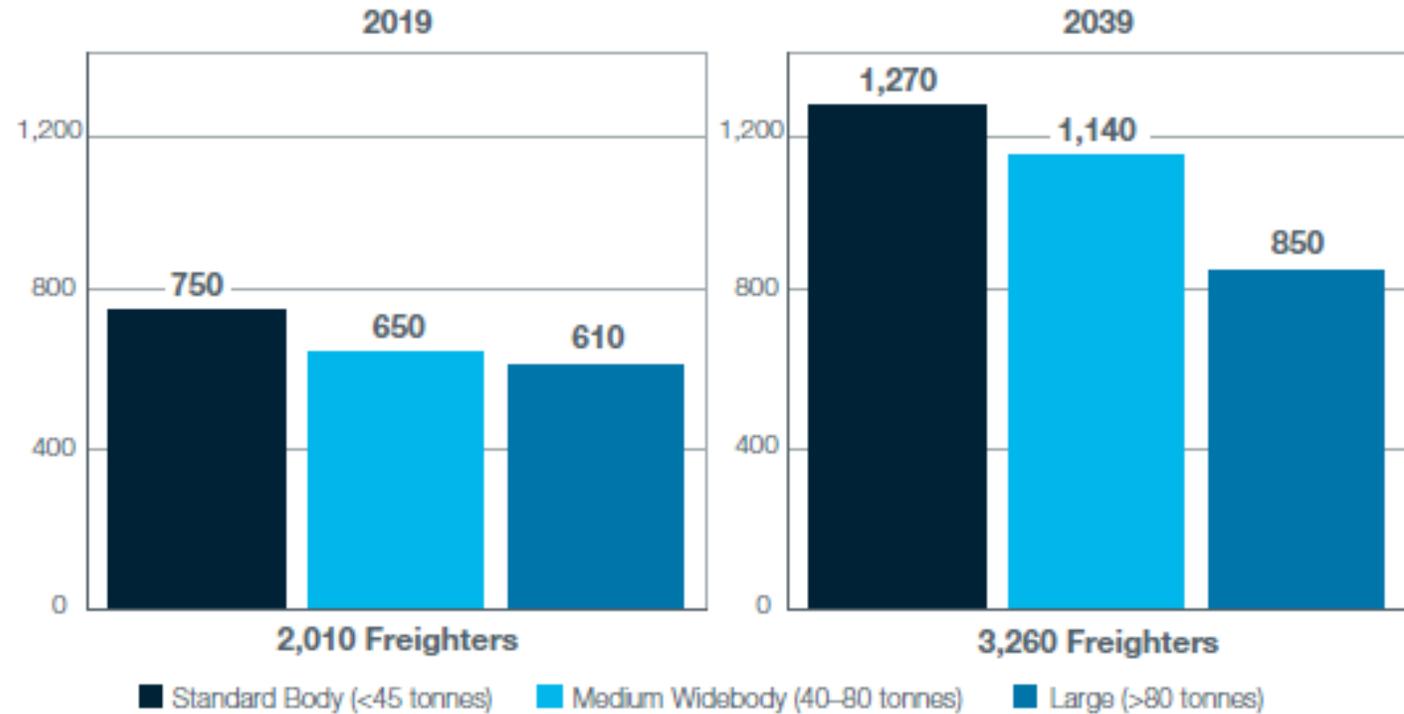
A321 Operator Base and Potential Airbus Narrowbody Freighters

Total Aircraft Produced:	1770
Out of Service:	75
Total Still Serviceable:	1695
Number of Freight Operators*:	2
Number of freighters:	4

**One of the two operators is our partner Smartlynx Airlines*

Over the next 20 years, the freighter fleet will grow more than 60% from 2,010 to 3,260 Units

Freighter Fleet Will Grow More Than 60%



SOURCE: Boeing

Freighter Fleets Are Categorized by Capacity

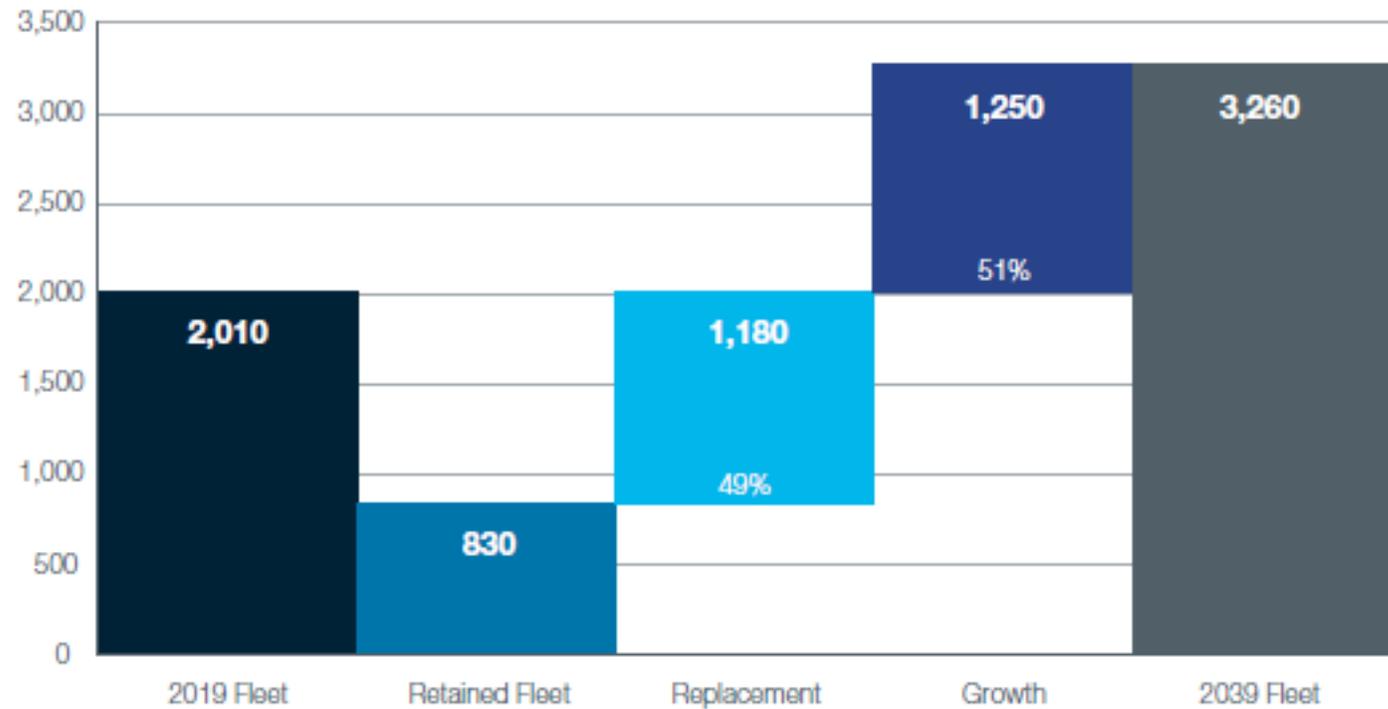
Standard Body <45 tonnes	Medium Widebody 40-80 tonnes	Large >80 tonnes
Boeing 727	Boeing 767	Boeing 747
Boeing 737	Boeing DC-10	Boeing 777
Boeing 757	Airbus A300/A310	Boeing MD-11
Boeing MD-80	Airbus A330	Antonov An-124
Boeing DC-9	Ilyushin Il-76TD	Ilyushin Il-96T
Airbus A320 Series		

NOTE: Production and conversion models assumed for each type unless otherwise specified.



2,430
freighters
required for
growth and
replacement

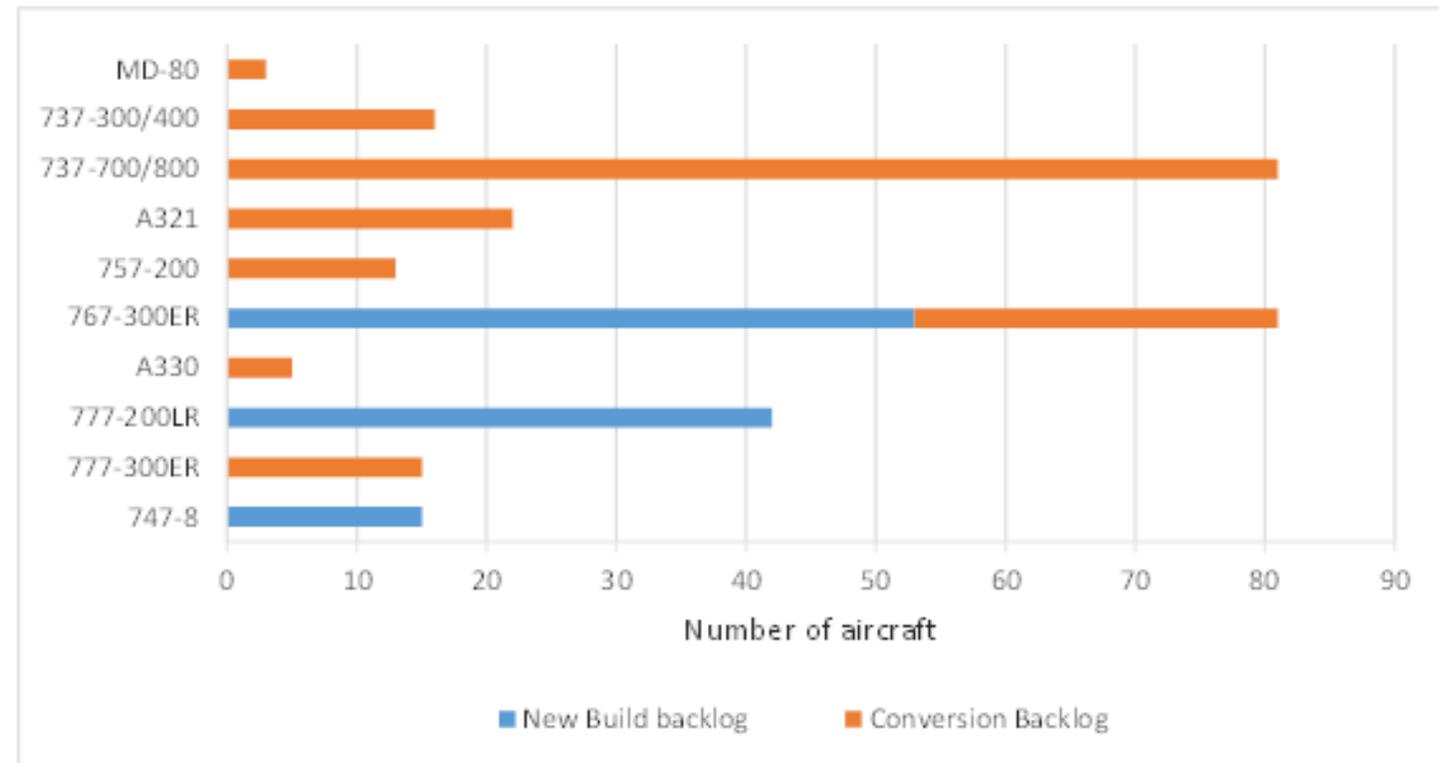
2,430 Freighters Required for Growth and Replacement



SOURCE: Boeing

Current freighter backlog

Current freighter backlog



Source – Cirium Fleets Analyzer and research @August 2020

Of the identified need for over 520 standard body aircraft only 140 are in the current backlog

Leaves another 380 standard body planes to be identified and converted over the next 20 years

A321 Containerized Cargo Capacity vs 737-800/757

	Main Deck	Lower Deck	Container Volume*	Equals AAY containers		
A321	14 88"x125"	10 LD3-45W	7,349 ft ³ 208 m ³	≅ 17 	+14%	+55%
757-200SF	15 88"x125"	BULK ONLY	6,473 ft ³ 183 m ³	≅ 15 		
737-800SF	11 + 0.5 11 x 88"x125" 1 x 53"x88"	BULK ONLY	4,747 ft ³ 134 m ³	≅ 11 		

*100% inner container volume, no bulk;
 ** 100% ULD volume, no bulk
 AAY vol. 12.22m³/ 431ft³; LD3-45W: 3.7m³/ 130.7ft³; pallet position are not considered

321F vs The Competition

A321-200F Fleet Type General Advantages over Boeing

VS B757-200PCF

- 17-19% Less fuel burn than B757-200PCF
- 95% Total volume of the 757-200PCF
- 14% More containerized volume than B757-200PCF

VS B737-800F

- 18% More volume than B737-800F
- 55% More containerized volume than B737-800F



TAGLINES
ALL TRADEMARKED

- **You Can't Beat the Experience™**
 - Overall branding line
 - The experience of our senior management and crew
 - The on-board Experience
- **Global Presence Local Focus™**
 - Aimed at international/global client base
 - Shows our ability to handle any request worldwide with partner airlines
- **Our Birds of Play™**
 - Targeted to tour operators and sun destinations – Mexico, Caribbean, South Florida
- **It's Time to Fly™**
 - Theme for post-pandemic travel
- **Flight Defines Us™**
 - Aimed at our team members, key vendors to remind us our purpose and focus is flying our customers, safely, reliably and on time

YOU CAN'T BEAT THE **EX**PERIENCE™

**GLOBAL PRESENCE,
LOCAL FOCUS.™**



Our Birds of Play™



It's time to fly.™

Flight Defines Us™

Marketing Campaigns

All Trademarked

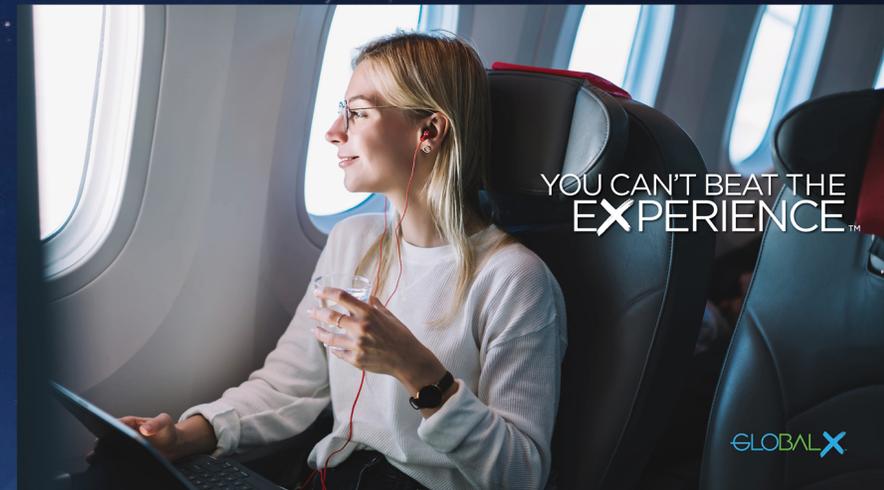


YOU CAN'T BEAT THE EXPERIENCE™

GLOBAL X

 It's time to fly.™

GLOBAL X



GLOBAL X™

Marketing Partnerships/ Cross-Selling Opportunities

GLOBAL PRESENCE, LOCAL FOCUS.TM



US. Caribbean. Latin America



SMARTLYNX

Europe. Asia



Canada



GlobalX:

Potential
Hangar/office
Development

Fort Lauderdale
Airport



RE-CAP

Certification

- Waiting on DOT Show Cause Order to be issued to commence two weeks of proving runs – expect runs to start mid to late next week
- A321 – all work completed to allow for aircraft to be placed on the certificate with the required EVAC demo to be run by the FAA in late June
- A321F – all manuals ready for submission
- A330 – initial prep work has started on training programs and manuals

Financing

- S-1 Registration statement to be filed to register shares issued and to become an official US reporting issuer (expected by the end of the week)
- Sufficient cash on hand and available for us to ramp up to six passenger aircraft and one A321 Freighter

Stations

- MIA/ACY/PUJ all established and fully functional



RE-CAP (cont'd)

Aircraft

- First two passenger aircraft delivered and conformed to FAA standard
- Second two aircraft (passenger) under LOI and in the inspection process
- All four aircraft fully booked through 2022
- Up to 19 A321 freighters under LOI

Jetlines

- Spin-off in progress
- Record date for shareholders to receive Jetline shares is June 24, 2021



RE-CAP (cont'd)

Cargo

- Discussions ongoing with all major package carriers and several freight/logistics companies
- A321 Freighters have been lined up for growth through 2023
- A330 Freighter – initial plans underway for conversion and integration into our fleet

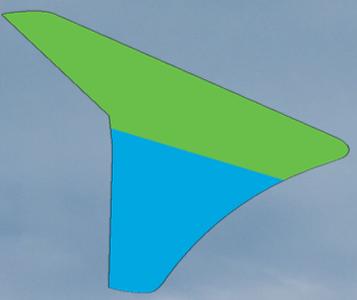
Sales and Marketing

- Branding campaign complete
- Major programs to Cuba, Venezuela (via intermediary points), college/university, incentive travel, now in place and book of business is strong and growing
- 2022 book of business building for track charter programs
- Part 380 now DOT approved and in place and reservation system installed
- Development of FLUGY as the crowd sourced travel site in progress





GLOBALX



It's time to fly.™