

## **Resilient Energy Inc. (OTC:RENI) Announces LOI to Acquire 100% of Challenger Aerospace & Defense Inc., entering the \$35 Billion Global Drone Market**

*Resilient Energy, Inc.'s intended acquisition marks the start of its strategy targeting firms in the Energy and Tech sectors. With the Drone market projected at USD 35.28 billion in 2024, growing at 13.9% CAGR, it highlights the company's commitment to robust revenue growth, expanded margins, and strong cash flow generation.*

Houston, TX—February 22, 2024 (PRNEWswire) – Resilient Energy, Inc. (OTC Markets: RENI) (“RENI” or “the Company”) announces the signing of a Letter of Intent (LOI) to acquire 100% of Challenger Aerospace & Defense Inc. (“CAS”) and two operating subsidiaries, including over \$3 million in current purchase orders, intellectual property and an impressive portfolio of existing and prototyped products. The acquisition is expected to be completed in the upcoming weeks. The Company will release a formal statement and the required regulatory filings on a Form 8-K.

RENI will acquire 100% of the main holding company, Challenger Aerospace Systems (“CAS”), and all of its assets. CAS main business is manufacturing and developing technology for the UAV/Drone market, making it one of the leading creators in the rapidly developing field of unmanned aerial, sea and land vehicles. It designs subsystems, develops platforms, manufactures airframes, and offers operator training programs. Challenger Aerospace Systems serves the global market from its state-of-the-art facilities in the United States. CAS serves a global customer base consisting of private and commercial operators, government agencies and defense organizations.

The two additional operating subsidiaries are:

- Challenger Training and Support provides an approved UAV/UAS training program. It is the first in its field and focuses on the manufacturing, flight operation and maintenance of the systems used in Unmanned Aerial Vehicles or Drones.
- Challenger Aerospace Systems manufactures ground stations and aircraft control systems, providing off-the-shelf portable, flexible and universal solutions for controlling unmanned vehicles and payloads.

CAS business assets encompass an impressive portfolio exceeding \$3 million in confirmed purchase orders. In line with its strategic vision for growth, RENI will extend a tailored manufacturing financing facility as a component of its future acquisition commitments. This initiative aims to expedite order fulfillment, fostering agility in delivery timelines, while simultaneously incentivizing larger-scale sales opportunities.

RENI's CEO, Mr. Jon Bianco, stated on achieving this milestone event: “We have emphasized our dedication to seizing opportunities in advanced technology areas aligned with our strategic vision. Today, we celebrate a significant milestone with the formal intention of acquiring Challenger Aerospace & Defense Inc. Its global reach and market potential, with over 40 available products, promises significant revenue potential. The unmanned aerial vehicle and drone technology domain is a multibillion-dollar market. This intended acquisition reinforces our commitment to value creation through revenue growth, margin expansion, and cash flow generation.”

The global Unmanned Vehicle (Drone) market size is estimated at USD 35.28 billion in 2024, and is expected to reach USD 67.64 billion by 2029, growing at a CAGR of 13.9% during the forecast period (2024-2029) according to a Growth Trends and Forecast report from Mordor Intelligence. Technological advances in terms of payloads and electronics are expected to augment the rapid growth of the drone's market.

### **About Resilient Energy, Inc.**

Resilient Energy, Inc. (OTC: RENI) operates as an independent energy company with a strategic business plan centered on the acquisition, exploration, development, and production of North American conventional oil and gas properties. The company's mission is to discover, develop, and enhance the production of traditional oil and gas plays. Resilient Energy prioritizes properties and companies specializing in shallow vertical wells with existing production, aiming to boost yields through marginal efficiency-based improvements. Additionally, the company seeks identifiable PUD opportunities for further development to increase reserves. Its dedicated management team has identified several properties and companies aligned with these criteria. Resilient Energy distinguishes itself by offering a consistent deal flow and maintaining operational efficiency at low costs.

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**Forward-Looking Statements**

This news release contains "forward-looking statements," as that term is defined in section 27a of the United States Securities Act of 1933, as amended, and section 21e of the United States Securities Exchange Act of 1934, as amended. Statements in this news release may be "forward-looking statements". Forward-looking statements include, but are not limited to, statements that express our intentions, beliefs, expectations, strategies, predictions, or any other information relating to our future activities or other future events or conditions. These statements are based on current expectations, estimates, and projections about our business based partly on assumptions made by management. These statements are not guarantees of future performance and involve risks, uncertainties, and assumptions that are difficult to predict. Therefore, actual outcomes and results may and are likely to differ materially from what is expressed or forecasted in forward-looking statements due to numerous factors. Any forward-looking statements speak only as of the date of this news release, and Resilient Energy, Inc. undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date of this news release. This press release does not constitute a public offer of any securities for sale. Any securities offered privately will not be or have not been registered under the Act and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

**Contact Information:**

Marc Pindus

President

Resilient Energy, Inc. (OTC: RENI)

Phone: 713-742-2702

Web: <https://resilientenergyinc.com/>

Email: [info@resilientenergyinc.com](mailto:info@resilientenergyinc.com)