About Freight Feeder Aircraft Corporation

Overview

Freight Feeder Aircraft Corporation is a private U.S. corporation registered in the state of Wyoming. In December 2007, Freight Feeder Aircraft Corporation ("the Company") acquired the Freight Feeder aircraft technology and development program form Utilicraft Aerospace Industries, Inc., which included the aircraft design, related intellectual property, patents, and developed hardware and software including a mockup aircraft, and fuselage tooling -- with the intention of completing the development of the aircraft project, and to bring the Freight Feeder aircraft into commercial production for global sales into the freight aircraft market. Inclusive in the acquisition are the Aircraft Design Patent, the ETA Freight Tracking Method Patent, and the AFRS Automatic Flat-Rate Power Management Patent.

The Freight Feeder aircraft – now designated the FF5000 by the Company -- is specifically designed to address a niche segment of the global air freight market, specifically:

"The need for a new and updated state-of-the-art effective containerized freight feed air transportation system requiring the development and implementation of a new regional-sized-container-capable turboprop-aircraft, specifically designed to economically transport containerized/palletized air shipments to and from regional manufacturing and freight distribution facilities (located in smaller communities) to and from the major international hub airports -- world-wide."

The potential global market for this type of aircraft is estimated to be approximately 5,000 in number. The Company expects to capture a 15% market share, or approximately 750 aircraft -- at a production rate of 60 aircraft per year -- over the next 15 years. The Company's business plan calls for the production of 330 aircraft over the initial 8 years of production and development, estimated at $5.74 Billion in Gross Sales. After the initial 8 year cycle, the Company anticipates additional sustained steady production rate of 60 aircraft per year for 15 years plus revenues form product support for the existing fleet of 330 aircraft.

FF5000 Aircraft Development Program

The Company is currently in the process of building a prototype of the FF5000 aircraft, and is exploring a strategic acquisition of a major sub-assembly contractor. The Company expects to complete construction of the prototype by year-end 2008 and to begin the FAA Part 25 Certification process which, when completed, will allow the Company to produce the FF5000 aircraft for commercial sales for delivery to customers worldwide, by fourth quarter 2010.

The FF5000 aircraft development program consists of the following:

- Prototype Construction and First Flight
- Build Final Assembly Facility
- Phase I of FAA Certification
- Phase II of FAA Certification

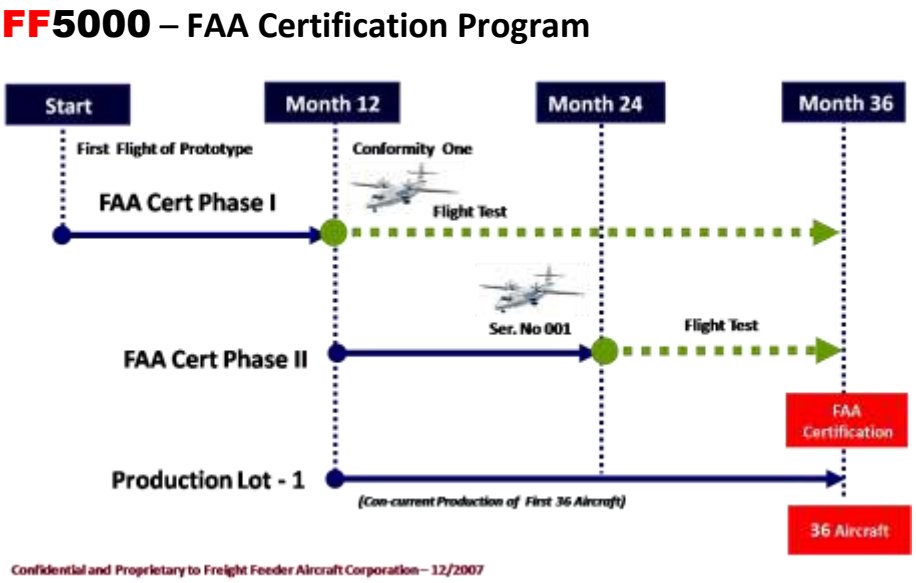
First Freight Feeder Aircraft Production Jig received from Metalcraft Technologies, Inc 4th Quarter 2007

FAA Certification – Phase I and Phase II

The FAA Part 25 Certification is planned in two phases:

Phase I is expected to commence in the first quarter of 2009 and will take 12 months to complete. Phase I will include the development of the certification plan, filing of the certification application, certification of the detailed production engineering, construction of the static test articles and the conformity aircraft subassemblies, and initial certification flight tests using the Conformity One aircraft.

Phase II will begin in the first quarter of 2010 and is expected to take 12 months. This will include final assembly of the first production model aircraft (Ser. No.001), initiation of limited production of the aircraft (Production Lot I [36 aircraft]), certification flight-testing and receipt of final Part 25 Aircraft Type Certification. Upon receipt of the Part 25 Type Certification, the business plan calls for completion of the initial 36 aircraft for delivery.



The Freight Feeder Market

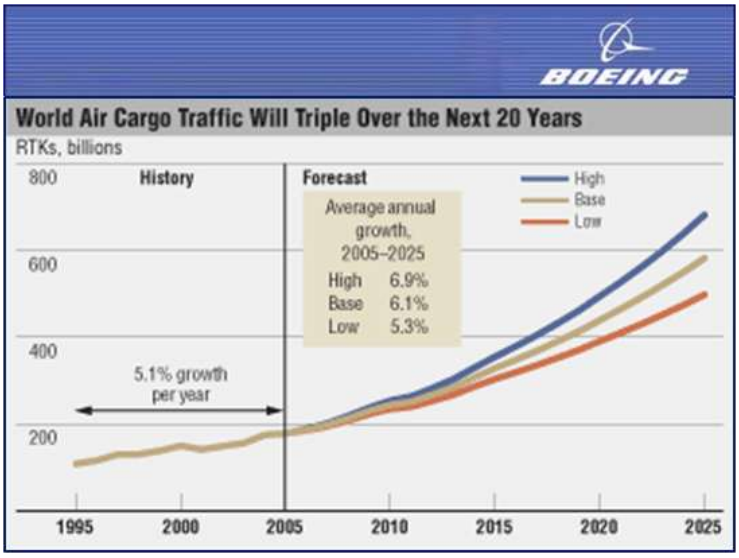
Freight Feeder Aircraft Corporation's marketing and sales efforts are focused on securing orders for the FF5000 aircraft in the international and domestic market. Plans have begun to make direct sales pitches to prospective air cargo operators and large commercial airline operators. These efforts include the Company providing to each client an FF5000 Aircraft Route Analysis Model (ARAM) which includes, a market and fleet operating analysis of each customer's prospective FF5000 aircraft routes, a cost benefit analysis focusing on the lower operating costs of the FF5000, and the FF5000 overall advantages over the diminishing and antiquated feeder aircraft fleet.

Once the prototype is completed, the Company plans to host flight demonstrations of the FF5000 and exhibit the aircraft's patented ETA and AFRS systems at trade shows and presentations. Support for its direct marketing efforts will begin after prototype completion with advertising and promotional campaigns appearing in worldwide airline industry trade publication.

Market Overview

Freight Feeder Aircraft Corporation is optimistic about the impact the innovative FF5000 Freight Feeder Aircraft will make on the world air cargo market. Interest and inquiries have been very positive. Negotiations at every stage are taking place with several well financed air cargo operators located throughout the world.

The advantages of the FF5000 aircraft, which include lower acquisition and operating costs and the ability to serve short haul routes and small airports, will enable the Company to garner a minimum of a 10% share of the freight feeder aircraft market within three years of launching its product and capture 15% of the market for out-year sustainable revenues and earnings growth. The market niche for which FF5000 is targeted is the immediate and future demands of the growing distribution requirement for more frequent shipments, faster speeds, in-transit tracking, and loss-control measures (such as sealed containers). This market niche includes the freight feed operations of the overnight/two day express airlines, the airline freight feeder market, the world postal services, the combination passenger/cargo airlines, the international airlines and the fast-growing third-party logistics companies; all of which are currently being challenged in handling the growth of air-freight requirements. The world air freight market is projected to grow at 6.2% per year through 2025



The FF5000 aircraft was designed to target the growing distribution

requirement for more shipments with in-transit visibility and containerization delivered as close as possible to its end destination. This market niche includes the freight feed operations of the overnight/two day express airlines, the airline freight feeder market, the world postal services, manufacturing just-in-time inventory and fulfillment, the combination passenger/cargo airlines, and the international airlines.

The initial targeted client base consisted of international and domestic freight carriers seeking to expand their freight services and revenue bases. Initial, discussions have begun with several unsolicited international carriers based in Europe, Middle East, East and South Africa, Asia and India.

The Competition

Other companies that build small and intermediate-sized aircraft such as Canada's DeHavilland, and the U.S.'s Beechcraft and Cessna currently have no products that Freight Feeder Aircraft Corporation is aware of with comparative features that would directly compete with the FF5000. Aerospace (France) and British Aerospace, which build larger jet aircraft, also manufacture intermediate-sized passenger aircraft that are often converted for freight, but the company believes such aircraft are too large to pose a threat to the targeted market segment.

Intermediate-sized aircraft such as the DeHavilland Dash 8, Aerospatiale ATR42 and 72, ATP, Saab 340, Embraer EM120, Dornier 328 and CASA 235 were specifically designed to haul passengers at high speeds to the major hub airports. Therefore, their designs cannot be modified to accommodate the features needed in a pure freighter aircraft, such as a larger forward side cargo door, high point-load capable floors, cargo net attachments, and a container roller system, and, as a result, they pose little competitive threat to this market segment.

With every passing year, fewer of these aircraft are available for the utility market due to the increasing fleet age and the difficulty of getting parts and other product support. Even when spare parts are available, the older designs of these aircraft make them unattractive freight haulers. They are heavy, fuel-intensive, and prone to breakdowns, grounding planes and stranding cargo. These pose little real threat to the FF5000 purely from an economic standpoint, because they are too small and too expensive to operate with modern freight handling systems.

The Company’s Related Technologies

This industry is very dynamic and is expected to experience major changes over the next decade, especially in the areas of technology development and freight management and tracking systems. New technologies enable freight to move more efficiently, improve tacking and automatically update freight’s movement.

The new systems Freight Feeder Aircraft Corporation has patented, the **ETA Freight Tracking Patent and** the **AFRS Fuel Management System,** will allow the industry to track freight through smaller cities and towns quickly and cost-effectively, thereby expanding shipment options, as well as reducing operational costs for the freight operator while helping the environment by using substantially less fuel per mission -- both technologies enhancing the overall airfreight industry service and performance.