

For Immediate Release



**FF5000 \$742 Million Initial Sales Milestone**

**ALBUQUERQUE, N.M., July 29, 2008** (Business Wire) -- Officials of Freight Feeder Aircraft Corporation (a U.S. privately held corporation) reported today that the Company currently has signed Letters of Intent (LOIs) under its "Early Reservation Program" that it launched earlier this year, for 45 of its FF5000 aircraft totaling **\$742,500,000**, with additional aircraft sales in discussions. This represents 14% of its eight year business plan projected production.

The Company is currently in discussions with international operators, in the India market, to add an additional 25 aircraft totaling **\$1.155 Billion** in initial orders for the Company.

John J. Dupont, President and CEO of Freight Feeder stated, "This initial sales milestone has been achieved without a major global marketing campaign, and without a flying demonstrator prototype aircraft. The Company is intentionally waiting for its global marketing push until "First Flight" of the prototype FF5000 aircraft takes place. Subject to the flow of capital into the program, "First Flight" is expected to occur late next year (2009)."

The signed LOIs will become firm contracts upon achieving the milestone of "First Flight" of the FF5000 prototype aircraft.

**About Freight Feeder Aircraft Corporation**

Freight Feeder Aircraft Corporation is a U.S. private corporation registered in the State of Wyoming. In December 2007, Freight Feeder Aircraft Corporation acquired the Freight Feeder aircraft technology and development program from Utilicraft Aerospace Industries, Inc., (OTCBB:UITA) 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.

On December 12, 2007, Utilicraft Aerospace Industries, Inc., filed a Form 8K with the Securities and Exchange Commission announcing that with the approval of fifteen (15) UITA shareholders owning approximately 62.53% of UITA's common stock and its Board of Directors, entered into an Asset Purchase Agreement with Freight Feeder Aircraft Corporation to sell all of UITA's technology and assets to Freight Feeder Aircraft Corporation for a 25% equity position in Freight Feeder Aircraft and warrants for shares of Freight Feeder Aircraft Corporation's common stock, and a 1% Royalty of aircraft sales that are eventually produced and delivered by Freight Feeder Aircraft Corporation. The transaction has a potential value to UITA of approximately \$400 million in future royalties and future Freight Feeder Aircraft Corporation stock value received by UITA in this transaction -- subject to the Freight Feeder

aircraft program reaching the production phase. (See details of the transaction in the UTA 8K filed on December 12, 2007)

**Forward Looking Statements**

This press release contains “forward-looking” statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements in this press release involve risks and uncertainties and reflect the company’s current views with respect to possible future events. Readers are cautioned that no forward-looking statement can be guaranteed and actual results or events may materially differ from those projected or anticipated. In particular, the following factors, among others, could cause actual results or events to differ materially from those described in the forward-looking statements: the company’s ability to obtain and fulfill contracts for the sale of products, protect intellectual property rights and manage future growth; market acceptance of future products; product supplier delays; design and engineering certification delays or denials; and the introduction of similar products by competitors. Any forward-looking statement made in this press release is made as of the date of this press release, and the company assumes no obligation to update any such forward-looking statement, whether as a result of new information, future events, or otherwise. Forward-looking statements in this press release should be evaluated together with the many uncertainties that affect the company’s business.

**For more information on Freight Feeder Aircraft Corporation, please visit:**

[www.freightfeeder.com](http://www.freightfeeder.com)

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