



Xeriant Expands Advisory Board with Former DOD NAVAIR Executive

Robert Carullo was involved with 27 Navy/Marine aircraft programs including the Bell Boeing V-22 Osprey Tiltrotor

BOCA RATON, Fla., August 16, 2021 (GLOBE NEWSWIRE) -- Xeriant, Inc. (OTC QB: XERI) ("the Company" or "Xeriant"), an aerospace technology company, announced today the appointment of Robert Carullo to the Company's Advisory Board. Mr. Carullo brings decades of experience in aircraft development programs, defense contracting, and the sourcing, assessment and integration of innovative aerospace technologies from academia, industry and government agencies.

"Mr. Carullo's extensive industry contacts, technical expertise and background in aircraft program management will be invaluable as we execute our plans in the Advanced Air Mobility space. Robert is a strong proponent of vertical lift aircraft for civilian applications and the emerging technologies that support their development. One of his most notable projects was the V-22 Osprey, which is still the only production tiltrotor in the world," commented Keith Duffy, CEO of Xeriant, Inc.

Over his impressive career with the Naval Air System Command (NAVAIR) and the Office of Naval Research, Mr. Carullo has held leadership positions on numerous aviation technology projects, coordinating R&D efforts across government agencies, institutions and corporate entities to successfully achieve Department of Defense (DOD) objectives. At NAVAIR Lakehurst, the largest Naval Aviation facility in the Northeastern U.S., he was Supervisory Program Manager of International Sales, overseeing a \$1.0

billion budget, including 27 Allied Aircraft Programs. During his seven years on site at Boeing Helicopters as the DOD's Technical Representative for the V-22 Tiltrotor Full Scale Development Program, he led a 21-person team tasked with providing preliminary approval of data for NAVAIR and source information for continued Congressional funding. During this period, he founded the National Tiltrotor Technology Coalition that focused on leveraging the V-22 program to develop a civil tiltrotor.

“Converging breakthroughs across the spectrum of scientific and engineering disciplines are dramatically impacting the development of next-generation aircraft platforms, transforming how we travel, deliver goods or conduct warfare,” stated Robert Carullo. “I look forward to working with the Xeriant team at this exciting time in our industry.”

Following his retirement from government service, he has been consulting for various aerospace and defense subcontractors. Mr. Carullo currently serves as the Executive Director of the Strengthening Mid-Atlantic Region for Tomorrow (SMART) Congressional Initiative. SMART's mission is to advocate for research, development and technology-based opportunities for economic growth in Delaware, Maryland, New Jersey and Pennsylvania. SMART has provided issue papers, conducted 335 major events, and facilitated \$625 million in direct and \$1.2 billion in indirect projects.

A U.S. Army Vietnam Veteran, Mr. Carullo was an Attack Helicopter Crew Chief, Senior Mechanic and Technical Inspector. Over his career, he was awarded Congressional Commendations, Department of the Navy Meritorious Civilian Service and multiple U.S. Army Air Medals, Campaign Badges and Expeditionary Medals. He received a Bachelor of Science degree in Mechanical Engineering from Drexel University.

About Xeriant

Xeriant, Inc. (d.b.a. Xeriant Aerospace) is an aerospace company dedicated to the new emerging aviation market called Advanced Air Mobility (AAM), the transition to eco-friendly, on demand flight. Xeriant is focused on the acquisition, development, and

proliferation of next generation electrically powered aircraft with vertical takeoff and landing (eVTOL) capabilities, performance enhancing aerospace technologies including advanced materials, and critical support infrastructure. Xeriant is partnering with visionary companies that accelerate this mission, including developing, integrating and commercializing breakthrough technologies that enhance performance, increase safety, and improve efficiency in AAM. Many of the sustainable advanced materials have uses that impact multiple global industries beyond aerospace. The Company is currently pursuing near-term cash flow opportunities with green fire protectant and nano-lubricant technologies which are in the process of being tested by major national and international companies. Xeriant is located at the Research Park at Florida Atlantic University in Boca Raton, Florida adjacent to the Boca Raton Airport.

For more information, please go to www.xeriant.com.

SAFE HARBOR FORWARD-LOOKING STATEMENTS

In connection with the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, Xeriant, Inc. is hereby providing cautionary statements identifying important factors that could cause our actual results to differ materially from those projected in forward-looking statements (as defined in such act). Any statements that are not historical facts and that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, indicated through the use of words or phrases such as “will likely result,” “are expected to,” “will continue,” “is anticipated,” “estimated,” “intends,” “plans,” “believes” and “projects”) may be forward-looking and may involve estimates and uncertainties which could cause actual results to differ materially from those expressed in the forward-looking statements. These statements include, but are not limited to, our expectations concerning our ability to attract investors.

We caution that the factors described herein could cause actual results to differ materially from those expressed in any forward-looking statements we make and that

investors should not place undue reliance on any such forward-looking statements. Further, any forward-looking statement speaks only as of the date on which such statement is made, and we undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of anticipated or unanticipated events or circumstances. New factors emerge from time to time, and it is not possible for us to predict all such factors. Further, we cannot assess the impact of each such factor on our results of operations or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements.

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