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INDROTEK – CORPORATE COMMUNICATION

**INDROTEK Advances Strategic Positioning as Capital Markets Reopen and
Defence Technology Takes Center Stage**

Investor Relations Disclosure: This communication is disseminated on behalf of INDROTEK and is intended for investors and prospective investors.

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INDROTEK Advances Strategic Positioning as Capital Markets Reopen and Defence Technology Takes Center Stage

Vancouver, British Columbia, January 12th, 2026. As global capital markets show signs of renewed momentum, INDROTEK continues to evaluate a potential public offering in 2026, subject to market conditions, regulatory considerations, and internal readiness. The company notes that a number of market analysts have characterized the coming period as potentially more active for IPO issuance, supported by pent-up demand, evolving macroeconomic conditions, and renewed interest in technology-led public listings.

Market observers have suggested that 2026 could see increased IPO activity following a prolonged slowdown, with third-party forecasts estimating between 200 and 230 IPOs globally, raising approximately \$40 billion to \$60 billion in aggregate capital. Several large private technology companies, including SpaceX, OpenAI, and Anthropic, have been reported by market media as exploring potential public listings. While the timing and outcome of any such listings remain uncertain, analysts have indicated that offerings of this scale could contribute to broader public-market participation across multiple sectors.

Within this environment, INDROTEK continues to develop its business in the defence technology, robotics, and autonomous systems sectors, which management believes are aligned with longer-term government and infrastructure priorities. “Investors appear to be placing increased emphasis on operational maturity, demonstrable use cases, and alignment with public-sector demand,” said Darren Miller, Chief Executive Officer of INDROTEK. “Our focus remains on building a resilient business with applications in autonomous systems, AI-driven robotics, and defence and border security technologies, which should deliver long-term value for shareholders.”

The IPO Cycle Reset and Market Timing Considerations

The anticipated increase in IPO activity follows several years during which many private companies deferred public listings due to market volatility and rising interest rates. According to investment banking and market research commentary, this has contributed to a backlog of later-stage companies evaluating access to public capital, particularly in technology and defence-adjacent sectors ([Fintool](#)).

Financial publications, including [Barron's](#), have noted that large, highly visible IPOs, particularly in artificial intelligence and space technology, have historically contributed to reopening issuance windows for adjacent industries, including industrial technology and defence innovation.

For companies operating at the intersection of government spending, national security, and advanced technology, these market developments coincide with a powerful structural tailwind, especially in these current geopolitical market conditions.

Defence, AI, and Autonomous Systems: Industry Context

Recent U.S. and Canadian budget announcements have emphasized increased focus on advanced technologies, including autonomous systems, artificial intelligence, robotics, and data-centric security solutions. The U.S. defence budget proposal for fiscal year 2026 reflects continued emphasis on technology modernization, while Canada's 2025 federal budget similarly highlighted defence capability and innovation initiatives.

Morgan Stanley has described the current environment as a “new arms race,” noting that global defence budgets are increasingly influenced by rapid advances in unmanned systems, robotics, autonomy, and AI ([Morgan Stanley](#)). The firm's Global Investment Office has cited significant U.S. military investment in AI as part of broader efforts to maintain technological leadership.

Independent industry research cited by [Scoop Market Reports](#) projects continued growth in the U.S. military drone market through the next decade, driven by regulatory developments, domestic sourcing priorities, and increased deployment of autonomous systems.

INDROTEK's management says the company has been built explicitly around these long-term trends. "Defence and border security are no longer episodic spending categories," Miller said. "They are structural priorities. Autonomous systems, AI, and drone defence are becoming foundational infrastructure."

Platform Strategy and Market Positioning

INDROTEK operates through a vertically integrated structure combining robotics hardware, AI-enabled software, and mission-critical data services across its operating divisions. This unified robotics ecosystem is designed to support applications in defence, border security, and infrastructure environments through scalable and dual-use systems.

By integrating autonomous platforms with AI-enabled analytics and operational software, INDROTEK aims to support customers requiring secure, deployable, and data-driven solutions. Management believes this approach enhances the company's relevance to government agencies and enterprise clients while supporting multiple potential revenue pathways.

Peer Market Observations

Public-market activity among defence-adjacent drone and robotics companies has reflected varying valuation outcomes, often influenced by investor expectations regarding future sector growth rather than current revenue levels. Companies such as Red Cat Holdings (NASDAQ: RCAT), Unusual Machines (NYSE: UMAC), and Draganfly Inc. (TSX: DPRO) have, at times, traded at elevated valuation multiples relative to revenue, as reported by [AlInvest](#) and [Streetwise Reports](#).

INDROTEK notes these examples for general market context only. Valuation outcomes vary widely based on factors including business model, contract visibility, liquidity, profitability, and market conditions. Any future valuation associated with a potential INDROTEK public offering would depend on circumstances at the time of such offering.

“Our approach remains focused on disciplined execution and long-term planning,” said Miller. “We continue to assess peer activity and market conditions as part of our strategic review.”

Why This Matters for Investors

As capital markets dynamics continue to evolve, investors have historically focused on companies aligned with government spending priorities, national security initiatives, and long-term technological transformation. INDROTEK’s evaluation of a potential public offering forms part of a broader strategy to support continued product development, operational expansion, and customer engagement.

“Access to public markets, if pursued, would be intended to support INDROTEK’s long-term objectives,” said Miller. “We remain focused on building sustainable capabilities and delivering value over time.”

With increased attention on defence, robotics, AI, and autonomous systems, INDROTEK believes these sectors will continue to play an important role in modern security and infrastructure initiatives.

For more information, please visit INDROTEK’s Investor [webpage](#).

About INDROTEK

INDROTEK is a Canadian-based technology company focused on the development and integration of autonomous systems, robotics, and AI-enabled solutions for defence, security, and infrastructure applications. Through its operating divisions,

INDROTEK combines robotics hardware, mission-critical software, and data services to support government and enterprise customers operating in complex environments.

Forward-Looking Statements

This news release contains forward-looking statements within the meaning of applicable Canadian securities laws. Forward-looking statements include, but are not limited to, statements regarding a potential IPO in 2026, possible valuation outcomes, expected IPO market conditions, anticipated industry growth, government budget priorities, market size estimates, and INDROTEK's strategic objectives. Forward-looking statements are based on assumptions that include prevailing market conditions, access to capital, regulatory approvals, continued government spending on defence technologies, and INDROTEK's ability to execute its business strategy.

Actual results may differ materially due to risks and uncertainties including, but not limited to, changes in market conditions, interest rates, defence procurement priorities, regulatory developments, competition, technology adoption rates, and general economic conditions. INDROTEK undertakes no obligation to update forward-looking statements except as required by applicable securities laws.

Enhanced Disclaimer & Risk Language

Important Notice Regarding Forward-Looking Information

This communication contains forward-looking statements within the meaning of applicable Canadian securities laws, including the British Columbia Securities Commission (BCSC) requirements. Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially from those expressed or implied. These statements may include, but are not limited to, expectations regarding a potential initial public offering (IPO), market conditions, valuation outcomes, industry growth trends, and strategic objectives.

Assumptions and Limitations

Forward-looking statements are based on management's current assumptions, which include prevailing market conditions, regulatory approvals, access to capital, and continued government spending on defence technologies. These assumptions may prove inaccurate. Readers are cautioned not to place undue reliance on forward-looking statements.

Risk Factors

Actual results may differ materially due to factors such as:

- Changes in global or domestic economic conditions, interest rates, and capital market liquidity.
- Variability in government procurement priorities and defence budgets.
- Regulatory developments and compliance requirements in Canada and other jurisdictions.
- Competitive pressures, technology adoption rates, and operational execution risks.
- Geopolitical events and supply chain disruptions.

No Offer or Solicitation

This document does not constitute an offer to sell or a solicitation of an offer to buy any securities of INDROTEK in any jurisdiction. Any potential offering will be made only by means of a prospectus or other offering document prepared and filed in accordance with applicable securities laws.

Updates and Legal Obligations

INDROTEK undertakes no obligation to update or revise any forward-looking statements except as required by applicable securities laws. Investors should review all filings available on SEDAR+ and consult their own advisors before making investment decisions.



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