



## Correction Notice of First Quarter 2024 Financial Results Press Release

May 16, 2024 5:30 PM EDT

LAS VEGAS, May 16, 2024 (GLOBE NEWSWIRE) -- **Jet.AI Inc. (the "Company") (Nasdaq: JTAI)**, an innovative private aviation and artificial intelligence ("AI") company, today announced a correction to its [press release](#) originally issued on May 15, 2024, reporting its financial results for the first quarter ended March 31, 2024.

In the original press release, the Company stated that it "...raised a \$16.5 million convertible preferred from Ionic Ventures LLC." The Company would like to update the statement to reflect that it "...entered into a \$16.5 million convertible preferred from Ionic Ventures LLC and have received proceeds of \$1.5 million so far."

The correction to the press release has no negative impact on the Company's financials. The financial statements were correct in the original press release and have not changed.

### About Jet.AI

Jet.AI operates in two segments, Software and Aviation, respectively. The Software segment features the B2C CharterGPT app and the B2B Jet.AI Operator platform. The CharterGPT app uses natural language processing and machine learning to improve the private jet booking experience. The Jet.AI operator platform offers a suite of stand-alone software products to enable FAA Part 135 charter providers to add revenue, maximize efficiency, and reduce environmental impact. The Aviation segment features jet aircraft share ownership, jet card, on-fleet charter, management, and buyer's brokerage. Jet.AI is an official partner of the Las Vegas Golden Knights, 2023 NHL Stanley Cup<sup>®</sup> champions. The Company was founded in 2018 and is based in Las Vegas, NV and San Francisco, CA.

### Forward-Looking Statements

*This press release contains certain forward-looking statements within the meaning of the federal securities laws with respect to the products and services offered by Jet.AI and the markets in which it operates, and Jet.AI's projected future results. These forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties that could cause the actual results to differ materially from the expected results. As a result, caution must be exercised in relying on forward-looking statements, which speak only as of the date they were made. Factors that could cause actual results to differ materially from those expressed or implied in forward-looking statements can be found in the Registration Statement and the amendments thereto on Form S-4 filed with the Securities and Exchange Commission (File No. 333-270848) and other documents filed by the Company from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Readers are cautioned not to put undue reliance on forward-looking statements, and Jet.AI assumes no obligation and does not intend to update or revise these forward-looking statements, whether because of new information, future events, or otherwise. Roaring Kitty*

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