



PLANETSPACE

News Release

February 1, 2007

**NASA SIGNS AGREEMENT WITH PLANETSPACE FOR
DEVELOPMENT OF COMMERCIAL SPACE
TRANSPORTATION CAPABILITIES**

PlanetSpace Inc. of Chicago has signed an agreement with NASA to cooperate and facilitate the commercialization of Low-Earth-Orbit as the company develops capabilities to transport goods and people to orbital destinations.

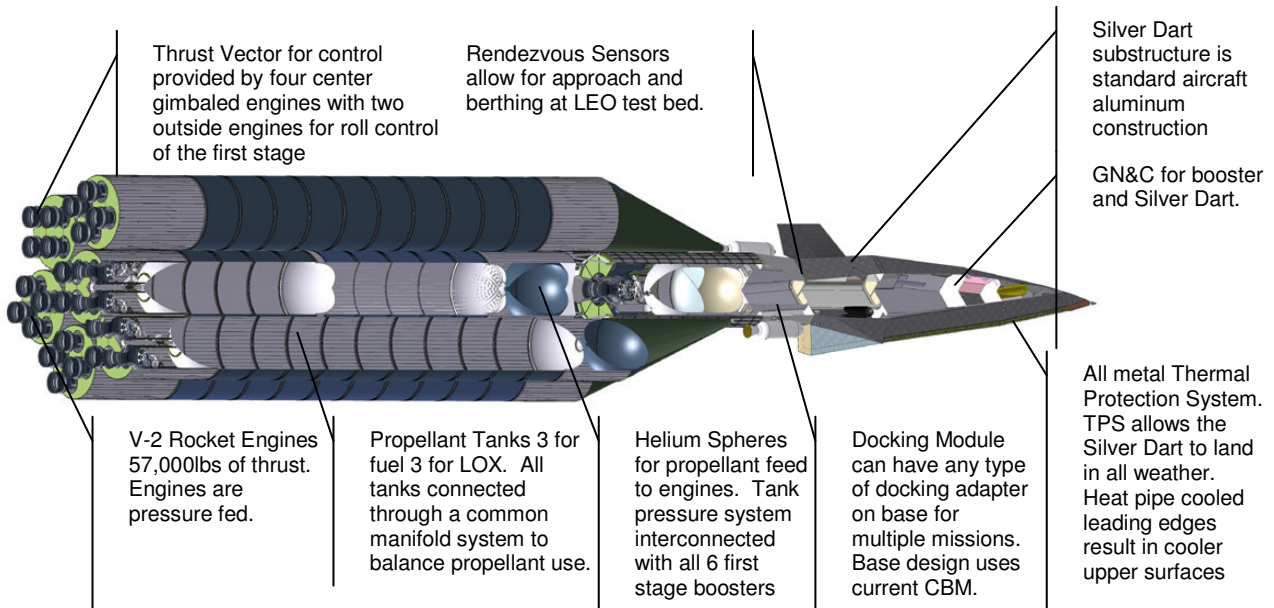
The pact establishes milestones and objective criteria by which PlanetSpace can gauge its own progress, as part of the agency's Commercial Crew and Cargo Program.

Under the agreement, NASA will share information that will help PlanetSpace understand projected requirements for space station crew and cargo transportation, launch vehicles and spacecraft, and NASA human rating criteria. PlanetSpace will work to develop and demonstrate the vehicles, systems and operations needed to transport crews and cargo to and from a low-Earth orbit destination. NASA will acknowledge the companies' milestone accomplishments.

"We are very excited about working with NASA to help develop commercial access to space", said Dr Chirinjeev Kathuria, Chairman of PlanetSpace. "PlanetSpace anticipates investing significant private capital towards its activities and completing our first demonstration flight by December 2009."

"PlanetSpace has been working with a consortium of partners and suppliers for two years on design details for its NOVA booster and Silver Dart," said Geoff Sheerin CEO of PlanetSpace. "We have selected not only an excellent architecture for our space launch system but our partners and suppliers bring a wealth of expertise and space knowledge that are second to none."

The PlanetSpace NOVA booster is a design based on the highly successful Soyuz Russian booster that supplies crew and cargo to the ISS today. By using the PlanetSpace Alchemy engine and our Silver Dart, which is a lifting body based on the FDL-7 / X-24b which has a glide range of over 25,000 miles (one earth circumference). Test launches of system components can be expected early as development of these systems are already ongoing

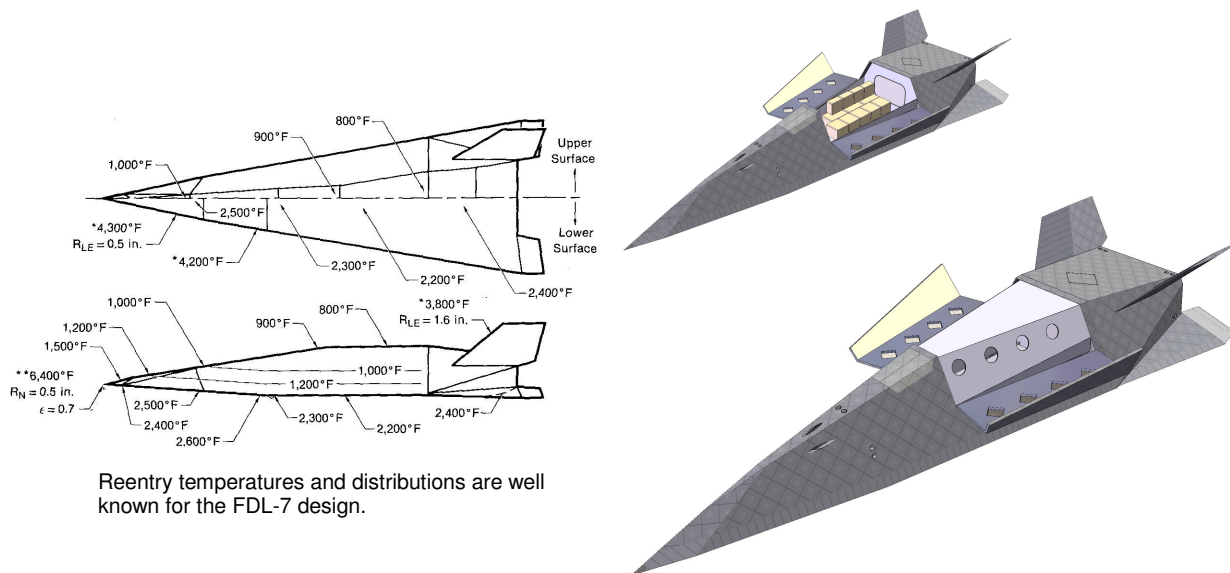


The PlanetSpace Commercial Space Transportation System is based on a redesigned V-2 engine and utilizes the US Air Force's Flight Dynamics Laboratory-7 (FDL-7) research as the basis for the Silver Dart.

The Silver Dart and its launch vehicle consist primarily of the following components:

- A lower rocket engine and tank cluster consisting of six liquid-fueled strap-on boosters (1st stage), a core (2nd stage), and a 3rd stage.
- A Silver Dart hypersonic glider with a hydrogen peroxide reaction control system (RCS).
- An Orbital Docking and Propulsion System (ODPS)

Depending on mission requirements, various payload modules can be carried by the Silver Dart to orbit and returned for a runway landing.



It is designed to operate as either an unmanned or manned spacecraft. Based on the FDL-7 design, which is stable in flight from mach 22 to 0, the Silver Dart has a glide range of 25,000 miles (one earth circumference) with a cross range of over 4,000 miles. An all metal thermal protection system allows for all weather flying.



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