

COMMANDER PREMIER AIRCRAFT CORPORATION

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For Immediate Release

**FOR MORE INFORMATION,
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New Parent for Commander Premier Aircraft Corporation

Aero-Base Inc. of Montreal to Keep CPAC in Cape Girardeau

July 13, 2009; Cape Girardeau, MO. Commander Premier Aircraft Corporation (CPAC), based at Cape Girardeau Regional Airport, announced today that its Board of Directors has approved a letter of intent to sell CPAC to Aero-Base Inc. of Montreal, Canada. CPAC owns the FAA Type Certificate and production assets for the Commander line of high performance, single engine, aircraft. The Aero-Base agreement requires that Aero-Base simultaneously arrange an acceptable agreement for CPAC's airport production facility, which is leased from the City of Cape Girardeau. However, Aero-Base said that it has had preliminary discussions and believes that it will reach a mutually acceptable understanding with the City. Aero-Base acknowledged that lawyers are working on a formal agreement.

CPAC was formed four years ago by a group of 50 Commander aircraft owners, active in the Commander Owners Group (COG), to preserve and provide service for the brand while seeking a new investor to ramp up Commander production. "The sale of CPAC to Aero-Base will mark the conclusion of CPAC's original mission to find or create a responsible company to produce new Commander aircraft and provide parts and service to the existing Commander fleet," declared Gregory Walker, CPAC President and an active COG member. "We're pleased that our temporary stewardship over the Commander brand can come to a close and that we will be delivering CPAC to a responsible, well financed, new parent that will fulfill our goal of restoring Commander production," Walker said.

"I'm delighted that Aero-Base will be the company to bring Commander aircraft back into production," said Aero-Base President Ronald Strauss. "I've owned a Commander and I'm confident that it will be enthusiastically accepted by its target market, especially with the design advances we intend to incorporate as we ramp up new production," he added. "After meeting with Mayor Jay Knudtson and other Cape Girardeau City leaders, I am confident that we will conclude an acceptable arrangement for CPAC's airport production facility and for expansion opportunities in Cape Girardeau, as well," Strauss continued. CPAC acknowledged that the

proposed sale to Aero-Base has been under discussion for the past year but, because of the world-wide, financial crises, the financing for the acquisition was delayed until now. However, Aero-Base recently confirmed that its financing agreements are in place, allowing the transaction to go forward quickly.

A key element in the transaction was the willingness of several major CPAC creditors to accept discounted payments for their debt. CPAC said that, without the creditor concessions, CPAC might pay all indebtedness but there would be little left for a stockholder payout. It said that the concessions to fund the stockholder payout were negotiated on an "all or none" basis with participating creditors. As a result, the sale was cast into doubt when, in a recent transaction, CPAC's biggest lender sold a CPAC note to Burlington, Vermont based Aerodyme Corporation. Aerodyme, one of CPAC's original stockholders, owns an FAA Supplemental Type Certificate to replace original Commander engines with larger, 320 HP engines. However, Aerodyme President, Jim Richards, has confirmed that, to permit the acquisition to proceed, Aerodyme would accept the discounted payoff that had been arranged with the former note holder as long as arrangements for payment were made by August 15, 2009. Accordingly, the transaction is targeted to close in August.

"Aerodyme's confirmation will assure that the transaction can proceed and that a financially strong parent will continue the project to restore Commander production," said Walker, applauding Aerodyme's commitment. "All Commander owners owe thanks to Jim Richards for honoring the arrangement with the former note holder," Walker said.

"I am hoping to have a good, working relationship with Aerodyme after the closing," said Strauss. "We respect the work Mr. Richards has done with the Commander engine and we appreciate his holding the payoff arrangement available for our transaction," Strauss added.

The acquisition transaction is being arranged by CPAC's advisor, StoneGate Capital Group of Harford, CT. StoneGate was retained by the Company's "founding 50" four years ago to negotiate the original Commander asset acquisition and find financing and/or a buyer for the Company. StoneGate also provided interim management for the Company until its parts and service operations were established and the Company received Parts Manufacturer Approval from the FAA. "We are pleased that in the midst of a global financial crisis, and a substantial general aviation sales slow down, we were able to arrange a transaction with a buyer that can fulfill CPAC's vision," said Joel M. Hartstone, a managing director of StoneGate and CPAC's first CEO. "We especially appreciate the cooperation CPAC has received from Aerodyme and the City of Cape Girardeau and want to publicly thank them for helping to make this transaction possible," Hartstone said.

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