

A Strong Team

BILL TEMPANY, CEO & Chairman

35+ years of senior management experience in hi-tech Companies and more than 15 years in the public market. Bill has grown several businesses from start-up to maturity and has been involved in many successful companies.

RICHARD HAYDEN, President

Successful developing companies, products, and markets involving data driven decision making in aviation. Strategic partner and strategic customer development.

JACK OLCOTT, Director & BA Consultant

11 years as President of the NBAA, avid supporter of Business Aviation and strong proponent of technological advancement in aviation to support the industry's safe growth. Jack has been involved in the aviation industry in various capacities for over 40 years.

TOM FRENCH, CFO

Certified General Accountant with 30 years of experience. Tom has worked in global aviation and is experienced in dealing with a number of multi-national companies.

MATT BRADLEY, Vice President

21 years of experience in military and airline aviation. Matt brings an expertise in airline fuel management strategies and benefits realization.

KENT JACOBS, Director of New Technology

Professional Pilot and Computer Science Degree with 10 years experience with AMA. Father of afirs; lead developer of Fuel and FLYHTStream mode.

MICHAEL FANG, VP China

Avionics Engineer and MBA with 15 years of work experience with Chinese Airlines and regulatory bodies. Responsible for Chinese Marketplace.

STEVE HARKE, Director of Product Development

DAR for Transport Canada with more than 25 years of avionics experience. Holds most extensive level of delegation generally allowed by TC for avionics and electrical systems, and is authorized to sign LSTC certificates.

WALT AKERLEY, Whole Product Manager

20 years of aviation system experience. Just completed 787 communications strategy for Boeing, and designed and implemented West Jet's data architecture. Walt has worked with many airlines (JetBlue, Airtran, MidWest Express, etc.) and has developed a large network of connections with Sabre, IBM, SITA, and ARINC, and vendors like Honeywell, Rockwell Collins and others.

Barriers to Entry – the STC

TC (Transport Canada)	FAA (US)	EASA (Europe)	VSTC (China)	Aircraft Types – STC approvals	# In Service	OEM Order Backlog End Q1 2009
A	A	A	A	Airbus A319, A320, A321	3500	2497
A	I	I		Airbus 330	582	418
A	A	A	A	Boeing B737-200, -300, -400, -500, -600, -700, -800	5300	2203
A	A	A		Boeing 757-200 (C-33A military)	1015	0
A	A	A	A	Boeing 767-200, -300	917	67
A	A	A		Bombardier DHC-8-100, -200, -300	805	500
I				Bombardier DHC-8-400	200	
A	A	A		Bombardier CRJ100, 200, 440	1470	200
A	A			DC-10 (KC-10 military)	206	0
A				Fokker 100	264	40
A	A	A		Hawker Beech 750, 800XP, 850XP, 900XP	700	200
A				Viking Air DHC-7 (LSTC)	90	0
	I			Embraer Legacy 600	175	
A = Approved I = In process P = Pending submittal					15,224	6,125

Partners

- GuestLogix™
- L-3 Communications
- Sierra Nevada Corporation (SNC)
- Meggitt
- China Civil Aviation Data Communication Corporation

Contact Information

WEB: www.amscanada.com
EMAIL: investors@amscanada.com
PHONE: 1.866.250.9956

Statistics

Net Debt and True Working Capital as of March 31, 2010	
W/C	\$ 6,963,813
Long Term Debt	\$ 312,432
Capitalization: Shares Outstanding Today	
Basic	103.6 million
Fully Diluted	115.4 million
Management, Directors, and Officers	> 6.2%

May 20, 2010 Revision C

Q1 2010 Overview

Investor Brief

AeroMechanical Services Ltd. (AMA on TSX-V) was formed in 1998 and began work on an automated data collection and delivery device for commercial aviation. Through the years the company, the product, and the available technologies have expanded. We now provide a single hardware device for multiple aircraft types with multiple uses such as voice, text messaging, data collection and transmission, credit card validation, and on-demand streaming of all Black Box parameters to whoever needs it wherever they need it on the planet.

From the passion of 3 individuals in Calgary, AMA has grown to a multinational corporation with staff in Ireland, England, Switzerland, Dubai, India, South America, China, the US, and Calgary, our head office and main development center. AMA employs 50 people and provides services to more than 30 airlines around the world. We hold certifications on most popular models of commercial aircraft in the US, Canada, Europe, and China, while most other countries accept these certifications for operating aircraft in their countries. In addition to providing airborne hardware, we are a Value Added Reseller of Iridium services and, using servers hosted by IBM in Toronto and Calgary, we deliver data to our customers 24/7 globally every day of the year. We also have a strong strategic relationship with **L-3 Communications (L-3)**, the global leader in Black Box sales, **Sierra Nevada Corporation**, a major avionics manufacturer in the US, and **Meggitt**, a UK based supplier of aviation products including the only provider of engine vibration monitoring equipment to all aircraft and commercial turbine engines in the world.

AMA has shown strong growth even through the recession, has captured the interest of the international aviation community, and is dedicated to growing our customer base by providing tools that enable customers to improve their bottom line and overall success.

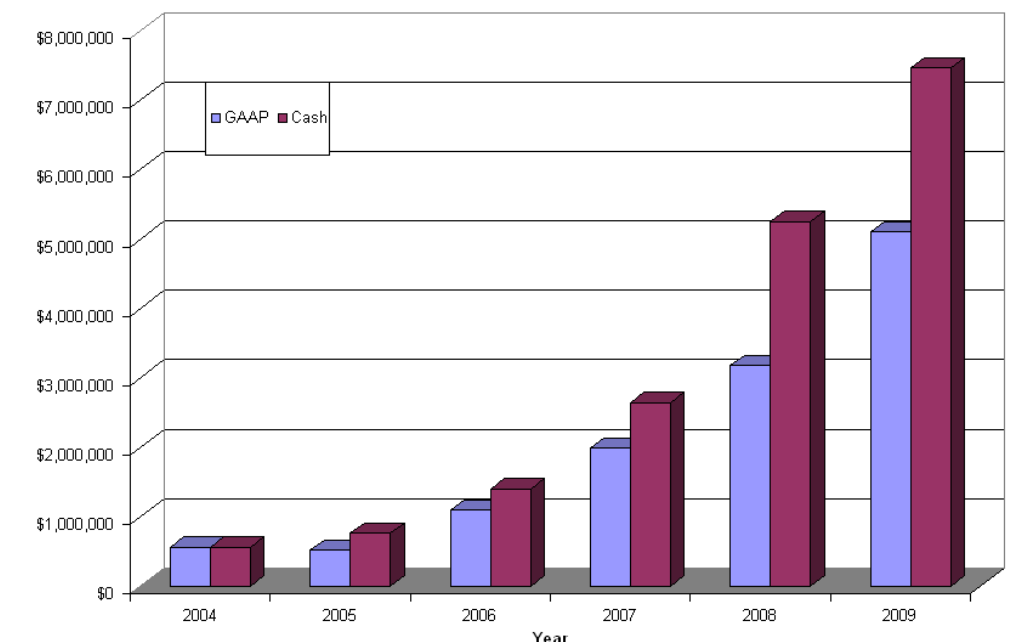
AMA is bolstered by the feeling of health returning to economies in some key areas of business for us. Recent events attended by our team show signs that business aviation is starting to rebound with shipments returning, customers back flying, and operators enjoying some turnaround in profits. Our Asian and South American operators are more confident than they have been in a long time, and we signed 2 new deals in Africa. That is double the total number of orders booked in all of 2009, making it a great way to start the year. We believe signs are that we will gain that back later in the year as the sales pipeline fills up due to our customers' businesses regaining strength.

A lot of work has been done with L-3 to define and market our product and integration work. We have several proposals out to various aircraft manufacturers for both the existing products as a multi-box solution, and for the integrated product being proposed whereby L-3 Flight Data Recorder hardware will run

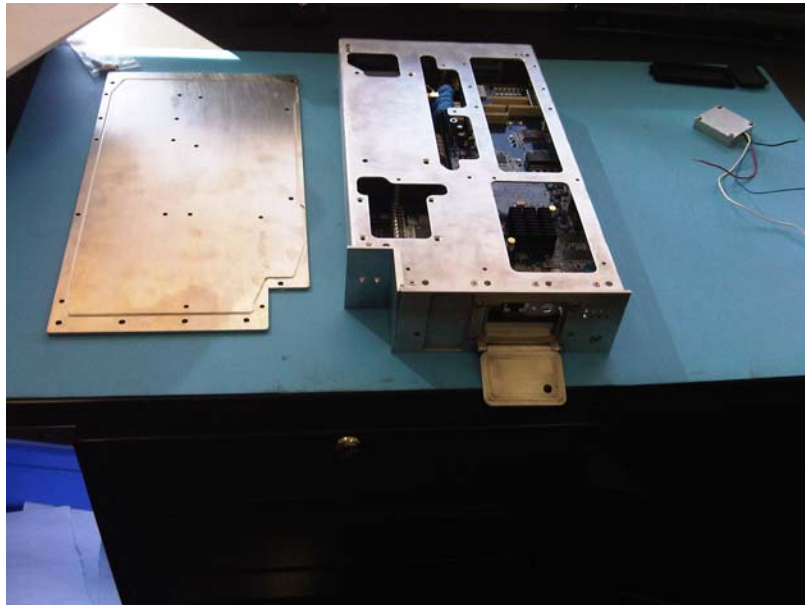
software for FLYHTStream, and we will sell our services to customers who have installed the mandatory equipment on their aircraft. We have also worked closely with L-3 to provide 2 major proposals for us to supply L-3 Electronic Flight Bag (EFB) technologies to afirs™ customers fully integrated to provide data communications to the cockpit devices, along with the full range of UpTime™ services. We are also working with L-3 to develop technologies to deliver Cockpit Voice Recorder (CVR) data in emergency situations. This requires more bandwidth than currently available with the Iridium system, therefore we are working with Live TV to provide larger bandwidth capabilities to facilitate this need.

Revenue History

Revenue History - All Products & Services



TSX - V: AMA



afirs 228

We have also augmented our systems to run our fuel programs from various sources, including the L-3 Quick Access Recorders (QAR), or from feeds that airlines get from various sources such as ACARS; we will be selling services regardless of data sources. This is high margin business that will augment our other services revenues.

As announced last year, we have been working with the OPTIMI group of SESAR on demonstrating position reporting and data transmission during transoceanic and polar routes. These demonstrations have been very successful in having our technologies recognized by the group members, which include Air France and Air Bus as well as many government organizations responsible for the monitoring of those flights. In addition we have been working with the French Bureau d'Enquêtes et d'Analyses (BEA) to provide the triggers that should be used to initiate data streaming. We are the only member of the committee that has a functional system to demonstrate and we expect that this fall, we will be doing full demonstrations as part of the OPTIMI initiative.

We have continued to develop our product suite and were successful in getting our new Wingspeed customers live on UpTime in Q1. This revenue is reflected in the Q1 results, and while the per aircraft revenues are lower than we normally expect and all voice fees had been given to a third party by Wingspeed, we plan to increase those revenues and recapture the voice revenues over the course of the next year. We continue to sell to other Wingspeed clients who did not have contracts with Wingspeed but were testing their products, and hope to secure more business from those prospects this year as well.

And finally, some exciting news for all, the first afirs 228 product was delivered in April, about 15 days behind schedule. The software teams are fully engaged in porting all of our applications to the new hardware and we are on track to have the first customer shipment of the new hardware in Q3. We are all very excited to have the follow-on product of our very reliable afirs 220 becoming a reality. The afirs 220 has been installed on more than 275 aircraft, and will continue to be installed for years to come. The afirs 228 offers the same functionality as the afirs 220, with the addition of Link 2000+ and Next Gen certification and ACARS over Iridium capabilities. The same software for customer data, FLYHTStream, and other AMA solutions runs on both sets of hardware.

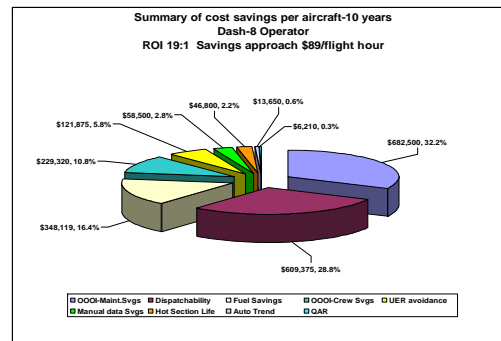
While it has been a very trying time for the last 18 months, we believe the light at the end of the tunnel is real (and not a train) and are optimistic about the growth we hope to achieve this year. Q1 began with a slow start because our backlog had been pretty well exhausted last year and new sales had lagged, but sales activities and prospects seem to be picking up and we are more optimistic than at this time last year.

Business Model

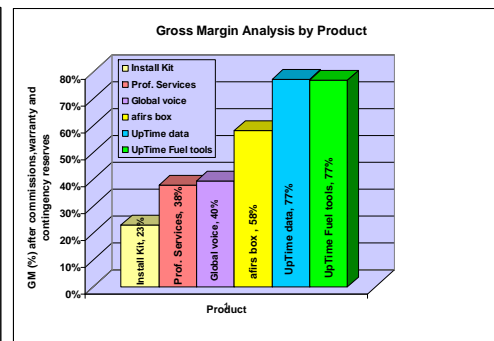
Our business model is similar to that of mobile phone and cable companies. We charge a one-time charge for the aircraft kit (\$40 - \$60k), generating a 5 to 25 year recurring service revenue. Our value added services include:

- Fleet watch
- FLYHTStream
- Fuel Management / ETS compliance
- Credit card validation
- Text Messaging to and from the cockpit
- Global Satellite phone coverage

Typical Benefits Quantified



Margins on Recurring Services ~ 77%



Automated Flight Information Reporting System (afirs) UpTime

afirs UpTime main features include flight watch/fleet monitoring, exception reporting, performance and maintenance trending, fuel management(2% – 5% savings), in-flight credit card validating, data streaming (real-time position and FDR data in abnormal situations), and multi-function communications (Voice, Data, and Text integrated).



	afirs 220	afirs 228
	8.7 lb Box	6.4 lb Box
	700+ Ordered	40 Ordered
	30+ Customers	2 Customers
	6 Continents	2 Continents

The unique features of afirs UpTime include no gaps anywhere on the globe, no ground infrastructure or IT staff required, no licenses and no additional ground hardware required, on-board and on delivery configurability, and a path to full EU compliance.

FLYHTStream Mode

Why is real-time data and position so important? FLYHTStream mode provides real-time awareness at all times, and support during abnormal situations.

FLYHTStream mode is activated via pre-defined criteria, cockpit crew, or ground staff. Using visual and aural alerts, ground staff is notified in the operations center with urgent e-mails and text messages sent to mobile phones. Upon activation, live data streaming begins. Data is reconstructed and displayed on the ground. Maintenance, Operations, or OEMs troubleshoot the issue. Data streaming is terminated when it is no longer required.

FLYHTStream also provides first level immediate position and data reconstruction in the event of an incident or accident.

L-3 is a Key Relationship

“ L-3 is extremely pleased to offer to its extensive, worldwide airline and OEM customer base a complete flight data storage, transmission and management system that combines L-3's leading QAR, FDR and EFB products with the AMA suite of wireless data monitoring, transmission and analysis products and tools. In conjunction with an on-board L-3 FDR, AMA has already demonstrated FDR data and aircraft position streaming on in-service aircraft.” Bruce Coffey, President L-3 AR, www.L-3com.com

AMA currently has several proposals out to OEMs jointly with L-3.

SESAR

SESAR stands for Single European Skies AT Research. SESAR's objective is to unify and streamline Air Traffic Control (ATC) as well as implement “green” initiatives ahead of the US NextGen. The dates in place for implementation are from 2011 – 2015.

OPTIMI stands for Oceanic Position Tracking Improvement and Monitoring Initiative. AMA was selected by the CEDAR consortium due to our demonstrated position and data streaming. CEDAR won the competition and we are now performing.

Currently, the OPTIMI committee has submitted a proposal to trial FLYHT's afirs 220/228 FLYHTStream mode in Fall 2010 as a viable Oceanic Flight Tracking Service.

CEDAR Consortium

