



# Liberty Defense

TSXV:SCAN | OTCQB:LDDFF | Frankfurt:FSE:E30

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## NEXT GENERATION SECURITY DETECTION

Protecting communities and preserving peace of mind  
through next generation security detection solutions

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# INCIDENTS AND NEW THREATS AT ALL TIME HIGH



## BROTHERS CHARGED AFTER SEIZURE OF HOMEMADE EXPLOSIVES, GHOST GUNS

- Eight operational **improvised explosive devices (IEDs)**
- Two loaded AR-15 style **ghost gun** assault weapons, each with a detachable magazine, muzzle compensator and threaded barrel
- Two loaded 9 mm semiautomatic **ghost gun** pistols
- Two loaded 9 mm semiautomatic **3D printed ghost gun** pistols
- One partially constructed **AK-47 style ghost gun**
- Over 600 rounds of ammunition
- **One 3D printer**
- Three sets of body armor
- 29 high-capacity ammunition feeding devices, 13 of which were personally manufactured utilizing a **3D printer**
- Tools to assemble **ghost guns**
- A radio set to the frequency of the 114<sup>th</sup> Precinct in Astoria
- Numerous notebooks containing instructions on the manufacture of explosive devices and anarchist related propaganda



Authorities seize 23 guns from home of teen suspected of having 'school shooter ideations'

**Ghost gun use in U.S. crimes has risen more than 1,000% since 2017, federal report says**

**silive.com**

**Alleged inner workings of ghost gun business on Staten Island revealed; Four men detained by feds**

**WSJ**

**Criminal Gangs Exploit Security Gaps to Infiltrate Airports**



**UnitedHealthcare CEO shooting reveals dangers of 'ghost guns'**



# DHS to Invest \$1BN in New Technology



## Kristi Noem unveils \$1B TSA modernization plan

The secretary also announced a \$1 billion [TSA modernization initiative](#) to strengthen airport safety and allow TSA workers to do their jobs "well, accurately, efficiently."

"We will be putting over \$1 billion into new scanning equipment, new X-ray equipment, **Advanced Imaging Technology** equipment," she said. "... It's been over a decade, maybe 15 years, since the department has put this kind of resources into new technologies to keep our transportation system secure, so that will be coming and being deployed over the next many months."

Noem first announced the TSA investment a day earlier during remarks at Harry Reid International Airport in Las Vegas, saying the funds would go toward "new technology and advancements in security systems," according to the [Washington Examiner](#).

### High Definition-Advanced Imaging Technology



#### Science and Technology

#### PASSENGER SCREENING FOR THE FUTURE

The Department of Homeland Security (DHS) understands the importance of updating airport passenger screening systems to stay ahead of security risks, but also to accommodate the growing number of passengers who are traveling each year.

The DHS Science and Technology Directorate (S&T) is developing systems for the Transportation Security Administration (TSA) to increase efficiency and effectiveness, while improving the passenger experience. One of these development efforts is High Definition-Advanced Imaging Technology (HD-AIT), designed to enhance threat detection and reduce false alarms.



High Definition-Advanced Imaging Technology retrofit kit (left) and the passenger screening portal (right). Photo Credit: PNNL

#### HIGH-DEFINITION SCREENING

The S&T Screening at Speed Program is developing the next generation of passenger screening for TSA and is partnering with the Department of Energy Pacific Northwest National Laboratory (PNNL) to develop millimeter-wave, HD-AIT to advance the capabilities of passenger screening systems with higher-quality data that lead to multiple benefits. With HD-AIT the program created a screening portal and retrofit kits.

The new, HD-AIT stand-alone passenger screening portal was created to replace existing checkpoint systems and HD-AIT retrofit kits were created to allow TSA to quickly update older passenger screening systems already in airports with this improved screening technology.

The HD-AIT systems are also built on an open architecture. This enables rapid software updates and the use of third-party

algorithms, which will allow TSA to solicit cutting-edge detection algorithms from the broader community.

#### BENEFITS OF HIGH-DEFINITION SCREENING

The higher resolution data of HD-AIT allow for better threat detection, reduced false alarms, fewer pat downs, and decreased secondary screenings. Additionally, the higher resolution data could also allow passengers to keep on their light outerwear in the passenger screening portal without having to remove them. While security is always the focus, these benefits would also improve the passenger experience.

Developing HD-AIT also enabled the creation of two additional systems: a shoe scanner that allows passengers to keep their shoes on at the airport and Real-Time AIT screening panels that could lead to walk-by screening versus current pause and pose systems.

#### WHERE IS DEVELOPMENT NOW?

The S&T Transportation Security Laboratory has been conducting technical evaluations of both the HD-AIT retrofit kits and the passenger screening portal to revise and enhance their performance, while also informing the development of a prototype detection algorithm.

Liberty Defense Holdings, Ltd., obtained a license to commercialize both the retrofit kit and the screening portal to produce the systems for operational use in airports.

#### RECENT ACCOMPLISHMENTS

- HD-AIT systems win Research and Development 100 award (FY21)

#### UPCOMING MILESTONES

- Complete certification testing of the HD-AIT retrofit kits with algorithms (FY26Q1)
- Conduct an airport demonstration of the HD-AIT retrofit kits at a checkpoint (FY26Q3)

#### HD-AIT DEVELOPMENT PARTNERS

- PNNL, Richland, WA
- Liberty Defense Holdings, Ltd., Wilmington, MA
- TSA Requirements and Capabilities Analysis, Springfield, VA

Contact Us: BCPS\_STMCS@hq.dhs.gov



scitech.dhs.gov

12/2024

# THE THREATS OF TODAY AND TOMORROW



An urgent need exists to advance weapon detection security to protect against emerging risks

## CURRENT CLIMATE

- The **security screening market** is valued at US \$11.72B in 2024 and is projected to reach US \$25.70B by 2034.
- Terrorism and geopolitical tensions among several countries are on the rise
- There have been more than 420 mass shootings in the US so far this year.

## EMERGING RISKS

### 3-D printed weapons

Advancements in 3D printing technology have given terrorists the ability to print functioning weapons including guns and knives from plastics & nonmetal composites.

- These weapons are undetectable by conventional metal detectors.

## FUTURE NEEDS

### Evolving detection

To protect ourselves and our communities, security technology needs to advance to match and surpass the development of weapons technology.

It needs to be fast, adaptable, and noninvasive..



**Enter Liberty Defense . . .**



# OUR SOLUTIONS



## Introducing our proprietary, non-invasive weapons detection technology

- **Developing flagship HEXWAVE™** people scanner and shoe screener uses AI to distinguish between harmless objects and potential threats
- **Disruptive AI technology** under exclusive license provides touchless, non-intrusive scanning within seconds.
- **Proprietary design** fueled by Millimeter Wave, is mobile offering flexibility in uses, ideal for airport security, and commercial applications.

### HEXWAVE



### HD-AIT Upgrade



**Liberty achieves major milestone delivering HD-AIT Kit to TSA**

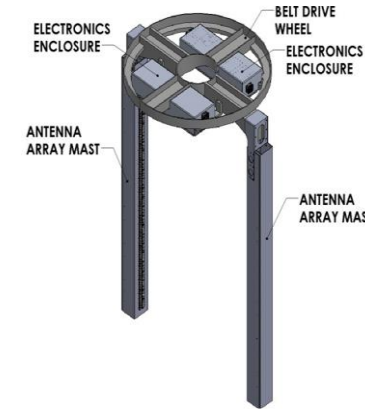
# TSA UPGRADE KIT TECHNOLOGY



Our TSA Upgrade kit was developed as a solution to aging HD-AIT systems currently in use in airports throughout North America and around the globe.

Our HD-AIT Upgrade kits provide:

- ✓ Improved imaging capability to detect new and emerging threats
- ✓ Inexpensive replacement alternatives



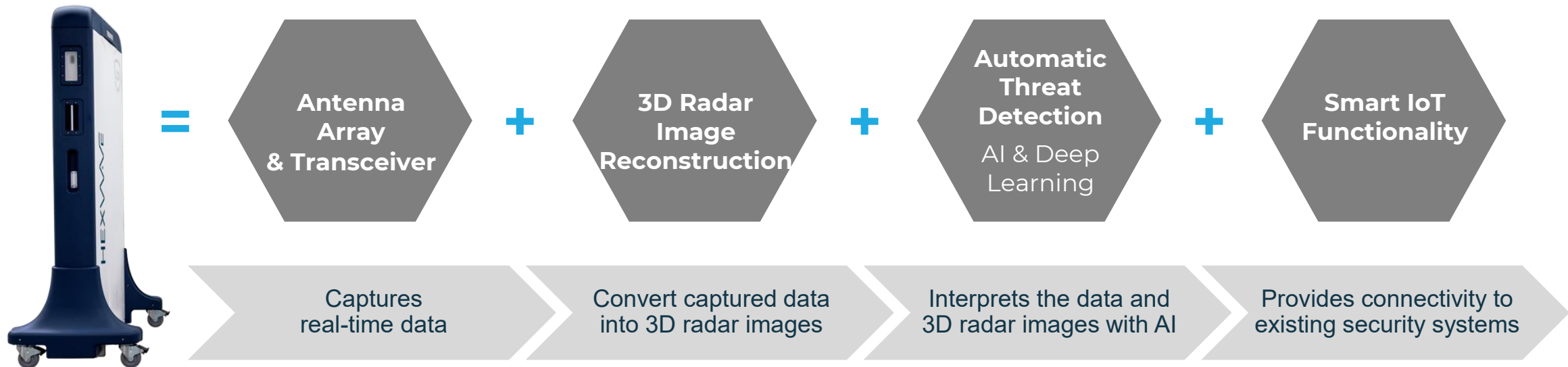
## KEY FEATURES

### ➤ Open Architecture Platform

- TSA identified “best in class” partners for optimal performance
- Meets new detection standards issued by Homeland Security

# HEXWAVE TECHNOLOGY

FCC Equipment Certification Approval  
for indoor/outdoor use



## EMIT



Low power signal  
is transmitted to reflect  
off the individual

## CAPTURE



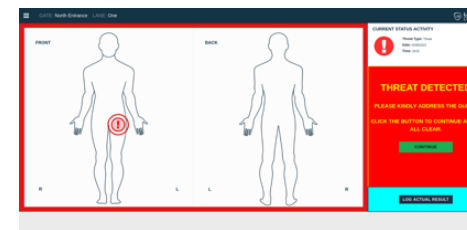
Each standalone unit  
captures **reflected signals**

## RICH DATA



~400,000 datapoints  
create a **3D image**

## INTERPRET



**Artificial intelligence**  
models interpret rich data and  
provide go/no-go decisions

## ACTION



**Smart IoT functionality** allows  
notification & interaction with  
existing infrastructure



# MARKET VALIDATION

A multibillion-dollar opportunity exists in the North America Physical Security Market



## SECURITY SCREENING MARKET



## MARKET GROWTH PROJECTIONS

**CAGR**  
**8.2%**

The security screening market is valued at \$11.72B in 2024 and is projected to reach US\$25.7B by 2034. The demand for security screening is likely to exhibit a CAGR of 8.2% during the forecast period.

## KEY MARKET DRIVERS

- Continuous innovation in security screening technologies, including AI and machine learning
- Increasing awareness of health and safety, particularly in response to global pandemics
- Escalating threats of corporate espionage and insider risks push
- The rise in criminal activities and illicit trade necessitates comprehensive security screening measures to safeguard against potential threats
- Growing concerns about the protection of critical infrastructure, such as power plants and government facilities
- Growing adherence to stringent government regulations and international security standards

## DEMAND DRIVERS

### 2024 TSA Employee Screening Mandate

The TSA has issued a mandate requiring screening of 100% of airport employees to be put in place by April 2026.

## MARKET OPPORTUNITIES

- **Aviation** – Employee screening with TSA mandate
- **Correctional Facilities/Prisons** – Screening for non-metallics including weapons, drugs, money, cigarettes, contraband
- **Distribution Centers** – Theft Prevention
- **Critical Infrastructure**
- **Government Facilities** – Screening for all threats, phones, recording devices
- **Hospitals** – all threats
- **Schools** – guns/knives
- **Sports & Entertainment Venues** – all threats

# AVIATION WORKER SCREENING

Insider threat poses a real risk with the potential for employees to exploit secure access and insider knowledge to smuggle contraband and weapons.

- TSA mandates call for planning and rapid adoption of next generation, open architecture technology
- HEXWAVE’s portability allows for use at multiple entrances to push the security perimeter out
- HEXWAVE satisfies the security requirements with its easily deployed explosive detection capability

## MARKET OUTLOOK

Airport Category	# of Airports	Average Operating Time (Hours/Week)	Average # of Screening Systems/Airport	Total Minimum # of Screening Systems
X	27	160	7.7	208
I	57	75-90	3.8	217
II	89	36-50	1	89
				514

\$50M OPPORTUNITY



Manchester Airport



Rochester Airport

# COMPETITIVE LANDSCAPE



HEXWAVE System's features provide the most versatile detection solution on the market

Comparables	Liberty HEXWAVE	Traditional Metal Detectors	Leidos ProVision	Evolv	Xtract Smart Gateway	ThruVision	Rohde & Schwarz
Metallic Threats	✓	✓	✓	✓	✓	✓	✓
Non-Metallic Threats	✓	✗	✓	✗	✗	✓	✓
Throughput (people/hr)	700/hr	300/hr	150/hr	Up to 4,000/hr	500-2,400/hr	1,800/hr	400/hr
Cost*	\$\$	\$	\$\$\$	\$\$	\$\$	\$\$\$	\$\$
Solid Explosives	✓	⚡	✓	⚡	✗	✓	✓
Outdoor Use	✓	⚡	✗	✓	✓	✓	✓
Mobile	✓	✗	✗	✓	✓	✓	✗
A TD Algorithms (AI)	✓	✗	✓	✓	✓	✗	✓
3D Imaging for ATD	✓	✗	✓	✗	✗	✗	✓

- ✓ Feature
- ⚡ Limited
- ✗ Non-Feature

MMW – Millimeter-Wave  
ATD – Automatic Threat Detection

\*cost per screened individual after accounting for personnel costs



# BUSINESS UPDATE



## Customer Adoption – Growing Interest – Societal Need

- ▶ **Installed HD-AIT Upgrade Kit at TSL in August. Significant Milestone with data collection and testing next steps.**
- ▶ **Recent Contracts and Deliveries**
  - JFK Airport, New Terminal One (2)
  - Capitol Buildings/Northeast (3)
  - Point Security/Birmingham (3)
  - Bogota, Columbia (1)
  - Missouri Corrections (1)
  - MIT LL Program for Mass Transit (Integration)
  - Active Aviation Worker Screening quotes to several US airports to meet the April 2026 deadline.
  - Several major demonstrations conducted in the last 30 days across multiple verticals (Gov't Agencies, Corrections, Loss Prevention)

## HEXWAVE Customer Installations

- Los Alamos National Labs
- Greater Toronto Airport Authority
- Manchester Airport
- Birmingham Airport
- Rochester Airport
- Malaysia
- MIT Lincoln Labs
- TSA
- Netherlands – GRASP Technologies
- Chile (Correctional Facility)
- Fairbanks Alaska Int'l Airport
- Palm Springs Airport



Transportation  
Security  
Administration



# INDUSTRY PARTNERSHIPS



TSA is investing in Liberty Defense for enhanced detection performance



Transportation  
Security  
Administration

**US\$6M**  
Grants to date

Liberty Defense has partnered with security industry leaders including Isotec Security, Viken Detection, Rapiscan, Point Security, Linev Systems US, Access Control Systems and Grasp-Innovations Netherlands



**KPRIME TECHNOLOGIES**  
Enhancing Customer Experiences



MIT and Pacific Northwest National Labs chose Liberty to commercialize the technology



**VIKEN**  
DETECTION

Access Control  
Systems, Inc.

**Rapiscan**  
systems  
An OSI Systems Company

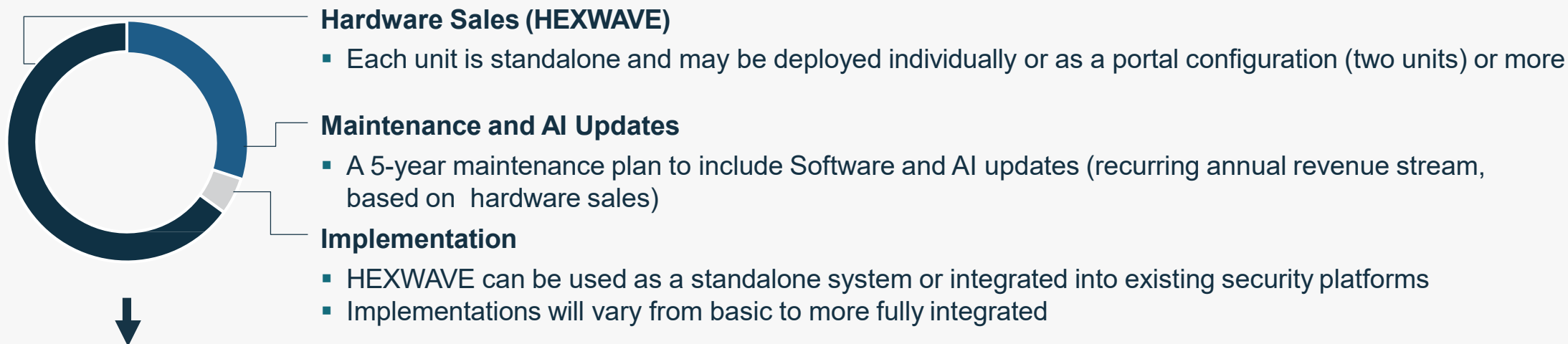


# LIBERTY DEFENSE BUSINESS MODEL



- Liberty aims to improve the customer experience and safeguard clients, customers, employees, students, and property
- Customers have the potential to capture additional revenues through either increased throughput or in-venue sales

## REVENUE STREAMS



### MARGINS

- High product gross margins after 2024
- Volume, technology curve, and value engineering will further enhance margins

### MARKET

- Initial focus will be on US and Canada but there is an international need
- Key partners in place combined with direct sales
- Amsource Capital engaged to facilitate large and small ticket leasing and financing of HEXWAVE



# MANAGEMENT & DEVELOPMENT TEAM



Leaders in the security industry, product development, technology and manufacturing

## TEAM

- Led by a **seasoned leadership team** in **security & product development, management, and corporate finance**
- Supported by Board of Directors and advisors who provide **unparalleled market access**

## OUR EXPERIENCE



**BILL FRAIN**  
CEO

Former SVP of L3 (LHX-NYSE)



**BRYAN CUNNINGHAM**  
President

Lawyer, security expert, former CIA officer, and tech executive



**JEFFREY GORDON**  
VP Engineering

Engineering leader with 35+ years experience in product development



**OMAR GARCIA**  
CFO

Public Company Finance Executive with 15+ years experience



**JAY ADELAAR**  
SVP Capital Markets

Marketing and Capital Markets Executive with 15 years experience

## BOARD OF DIRECTORS



**JASON BURINESCU**  
Executive Chairman

Senior operating executive and Managing Partner of Vision Equity Partner Solutions



**BILL FRAIN**  
CEO/ Director

Former SVP of L3 (LHX-NYSE)



**LINDA JACKSTA**  
Independent Director

Customs & Border Protection Executive with 35 years experience



**ARJUN GREWAL**  
Independent Director

President One9 and 19-year Veteran of the Canadian Armed Forces.

# WHY LIBERTY DEFENSE

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- ▶ Strong **Leadership Team** with security industry experience and hands on knowledge
  - Designed and Deployed over \$5B worth of security technology globally
- ▶ **HEXWAVE** deployed in airports, correctional facilities, universities, courthouses, national laboratories and more to come.
- ▶ Delivered **HD-AIT** upgrade kit to TSA in August...Potential \$100M market opportunity
- ▶ **Security Market of \$11B** and shifting to more comprehensive detection (i.e. Ghost Guns)
- ▶ Next generation technology (Security is paramount)
  - MMW is a proven technology and **Artificial Intelligence** (AI) enhances performance
- ▶ MIT and Pacific Northwest National Labs chose Liberty to commercialize the technology
- ▶ **TSA investing in Liberty** for enhanced detection performance - \$6M Sole Source
- ▶ Trust from a distributor network: Point Security, Isotec Security, Access Control Systems, Linev System US, K2 Security
- ▶ Engineered & Manufactured in USA

# CAPITALIZATION STRUCTURE (Sept 2025)

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OTCQB:LDDFF; TSXV: **SCAN**; FSE:E30

Market Cap @ US\$0.20	US\$14.4M
Shares Outstanding	71,984,222
Warrants Outstanding	28,741,390
Options	5,638,500
RSU's	332,225





# Together we can build a safer future

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