June 23, 2026

VIA ICFS

Marlene H. Dortch
Secretary
Federal Communications Commission
45 L Street, N.E.
Washington, DC 20554

Re: *Application of Cowboy Space Corp. for Stampede NGSO System*, Call Sign S00851, ICFS File No. SAT-LOA-20260323-00135

Dear Ms. Dortch:

This letter provides notice that on June 18, 2026, Cowboy Space Corp. ("Cowboy Space"), represented by Bryan Tramont and Christopher Bair of Wilkinson Barker Knauer LLP and the undersigned, held meetings with (i) Commissioner Trusty; William Holloway, Legal Advisor to Commissioner Trusty; Lilly Freemyer; and Samuel Dodson; and (ii) Deena Shetler, Chief of Staff and Legal Advisor to Commissioner Gomez; and Edyael Casaperalta, Legal Advisor to Commissioner Gomez, to discuss Cowboy Space's above-referenced application for a license to operate the Stampede non-geostationary satellite orbit ("NGSO") data center constellation. During the meetings Cowboy Space provided details on the Company's technological and business progress to date, including the upcoming launches for its first experimental missions and the closing of its recent Series B financing that raised $275 million at a $2 billion valuation. Cowboy Space presented the slide deck attached hereto as Attachment A.

Please direct any questions regarding this matter to the undersigned.

Sincerely,

/s/ Joseph Yaffe
Joseph Yaffe
Chief Operating Officer and Chief Legal Officer
Cowboy Space Corp.
1710 Industrial Rd
San Carlos, CA 94070

cc: Edyael Casaperalta
Samuel Dodson
Lilly Freemyer
William Holloway
Deena Shetler
Commissioner Oliva Trusty

Attachment A

Cowboy Space Overview Deck
June 2026

COWBOY SPACE CORP.

About Cowboy Space Corp

Cowboy Space is building the first energy grid in space. Our constellation of satellites will collect sunlight in Low Earth Orbit (“LEO”) to enable novel integrated applications:

- **Compute**: On-orbit high-performance datacenters
- **Power**: Optical infrared power beaming from LEO (space-space, space-ground, space-atmosphere)
- **Connect**: High-bandwidth optical data transport

Cowboy Space (fka Aetherflux) was founded in 2024 by Baiju Bhatt. He is the Co-Founder and former Co-CEO of Robinhood, the publicly traded financial services company that democratized finance for 20M+ Americans.

Team

World Class Team of Space Technology Experts

Our team hails from Robinhood, SpaceX, Blue Origin, Astranis, Cruise, Kuiper and NASA, among others.

115+ combined years of space/laser eng experience:

- Optical systems on Mars rovers
- Space-hardened GEO avionics
- 200k km free-space optical downlinks
- High-power and comms grade laser systems
- Large, athermal & lightweight reflective telescopes
- LEO constellations
- Launch vehicles

Baiju Bhatt
Founder and CEO

Joe Yaffe
COO & CLO

Andrew Yarmola
Head of Engineering

Tyler Grinnell
VP of Product Delivery and Ops

David Larson
Director of Sat Eng

Diego Arias
Lead Thermal Eng

Reggie Drachenberg
Principal Laser Eng

Warren Lamont
Head of Propulsion

World Class Investor Base

$365M raised to-date, including recently closed $275M Series B at $2B valuation

Index Ventures

Breakthrough Energy

CONSTRUCT

INTERLAGOS

GREENOAKS CAPITAL PARTNERS

BLOSSOM

ivp

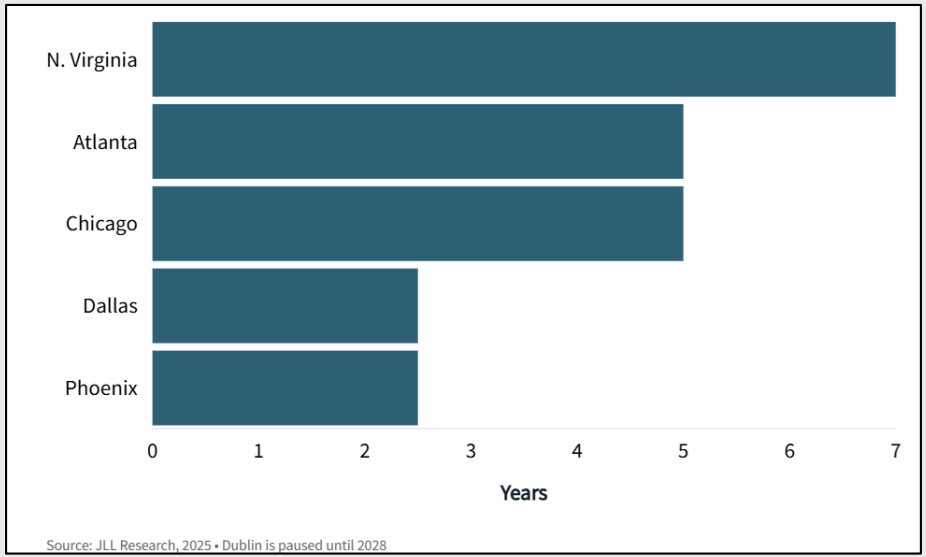
ANDREESSEN HOROWITZ

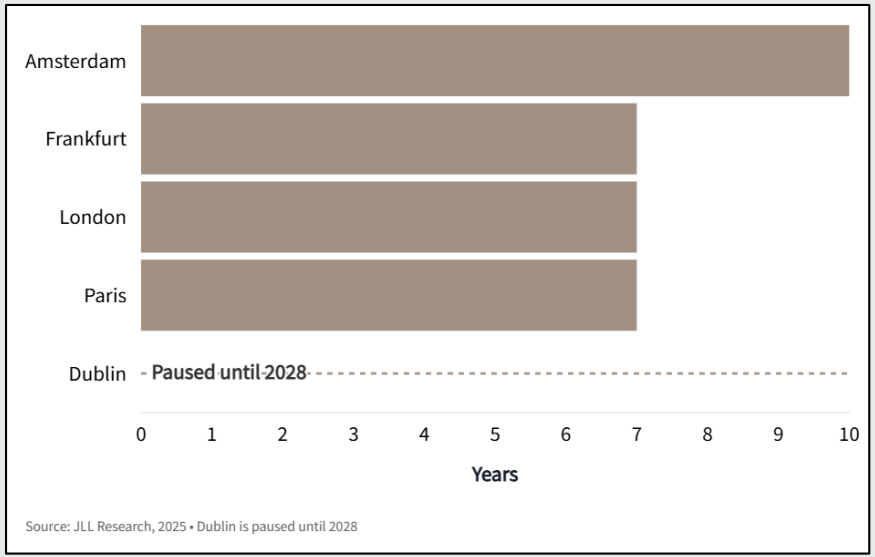
NEA

The Problem and the Solution

The Problem is Immediate

Avg Grid Connection Lead Times for New 50 MW Data Centers (years)





The Problem is Massive

Satellite Internet Market

2034P: $33B
2025A: $8B

$6.7T
Cumulative Capex to be deployed in datacenter infrastructure through 2030

Source: Fortune Business Insights and Mckinsey research.

Space Provides Limitless Power

Free and Abundant Energy

Near-continuous solar illumination day & night without terrestrial weather losses and annual OpEx.

Dramatically Reduced Infra Cost

No land or buildings required for operation (bypassing terrestrial grid interconnection queues).

Resilient to Terrestrial Grid Impacts

No impact from the infrastructure vulnerabilities of the terrestrial grid.

Secure, Low Latency, High Bandwidth

Optical interlinks provide a fixed latency data backhaul for compute.

Space Enables Speed to Deployment

Terrestrial Data Center

Site Selection

↓

Design Power, Cooling & Network Architecture
Utility contracts / on-site generation / backup generators / fiber

↓

Design to code / requirements

↓

Permits & Environmental
Zoning land use / power impact studies / water usage disclosure / thermal discharge management / ESG reporting

↓

Construction & Infrastructure Build
Pre-Fab as much as possible for on-site assembly

↓

Commissioning
Full load GPU emulation / thermal runaway testing / liquid leak detection tests / network congestion simulations / power step-change testing

Time to Operation:
Years

Orbital Data Center

Integrate GPUs to 2nd Stage on Assembly Line

↓

Launch

↓

Commission

Time to Operation:
Weeks

Stampede – FCC Application Overview

Number of Satellites: Up to 20,000

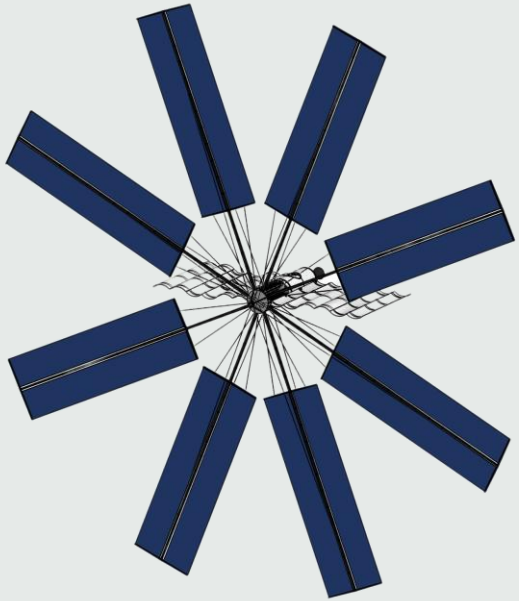
Orbit: 700-1000 km, Dawn-Dusk, SSO

Primary Payload: 1 MW hardware agnostic compute with associated power generation and cooling.

Comms: Optical intersatellite links and optical space to ground backhaul for primary comms and TT&C; 18.8-19.3 GHz (s-E)/28.6-29.1 GHz (E-s) for backup TT&C on an unprotected, non-interference basis

Space Safety: Designed to comply with FCC rules and best practices for responsible safety operations

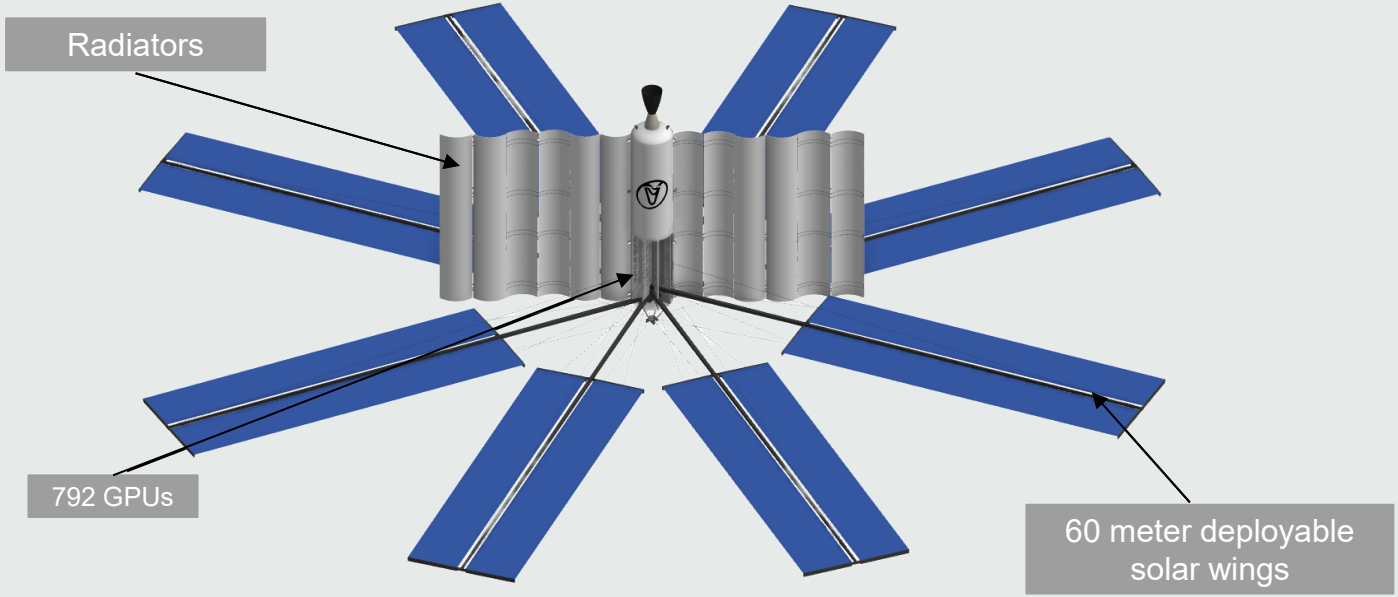
Waiver Requests: Processing round, surety bond and milestone



The FCC accepted the Stampede application for filing on June 12, 2026

Stampede – Revolutionary Full-Stack Solution

Rocket developed in service of a dedicated payload



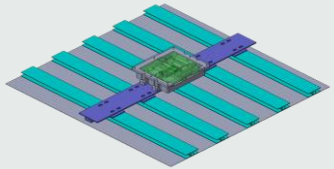
1MW Orbital Compute Per Launch

Our Technology

Compute DUT in high energy particle testing

Space Hardened Compute

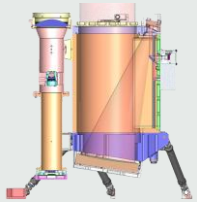
3rd-party chips hardened and prepared for in-orbit ops



Space-qualified thermal solutions

Power and Thermals

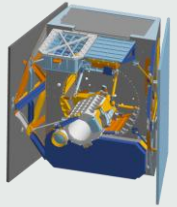
In-house photovoltaic production and thermal design



Power beaming optical stack

Lasers and Optics

Optical systems built for power beaming & space-to-ground comms



Mission 1 bus and payload

Satellite and Launch

Launch system to maximize satellite efficiency and enable 1MW+ orbital compute deployment

Cowboy Space Progress To-Date

0 to first launch in <2.5 years

1st demo mission slated for Oct ‘26 will beam from space to Earth and set power beaming distance records; CSC completed full payload development, test & validation, and integration.

Space Hardened GPUs

CSC has conducted representative environmental and system level testing of GPUs in-house; engaging with chip partners to develop additional radiation hardening solutions.

Assembled World Class Technical Team and Lab

~45 employees with considerable space/laser engineering experience (~62% of engineers have masters or PhD); built clean room and lab in San Carlos, CA.

Partnership Traction

Publicly announced partnerships with Lockheed (lunar power beaming), NREL (CRADA) and NVIDIA (space-hardened chips).

Internally-developed laser payload

First space-qualified laser completed in 2025 providing a 1.3 kW+ high-quality beam. In-house 100 mm and 200 mm precision space-telescopes. System is on track to pass final launch vibration testing/TVAC operational testing for 2026 launch.

PV Progress

Purchased machinery for in-house 10MW+ PV manufacturing; completing PV downselection, material simulations, and design of orbital PV deployment fixtures. Signed CRADA partnership with NLR/NREL on next generation PV manufacturing tech.

Significant Milestones - Next 12 Months

Mission 1: Power beaming demonstration

- October 2026
- To our knowledge, first demonstration of space-to-ground power beaming

Mission 2: Orbital compute demonstration

- 1H2027
- First flight with duty cycled GPU system to test performance and gather in-orbit radiation effect data

Engine Hot Fire through Mission-Duty-Cycle

- Summer 2027
- Performance test of engine design

Facilities Expansion

- Seattle office for satellite and engine development
- Secure launch pad and begin infrastructure buildout
- Begin development of test and production facilities

Thank You

Joseph Yaffe
COO & CLO
joe@cowboyspace.com

Disclosure

This presentation does not constitute an offer to sell or the solicitation of an offer to buy any security. Any offer to sell securities of Cowboy Space Corp. (the "Company," "we" or "our") will be made only pursuant to a definitive purchase agreement and will be made in reliance on an exemption from registration under the U.S. Securities Act of 1933.

This presentation contains forward-looking statements that reflect our current views with respect to, among other things, future events and our future business, financial condition, results of operations, and prospects. These statements are often, but not always, made through the use of words or phrases such as "may," "should," "could," "predict," "potential," "believe," "will likely result," "expect," "continue," "will," "anticipate," "seek," "estimate," "intend," "plan," "projection," "would," and "outlook," or the negative version of those words or phrases or other comparable words or phrases of a future or forward-looking nature. These forward-looking statements are not statements of historical fact, and are based on current expectations, estimates, and projections about our industry as well as certain assumptions made by management, many of which, by their nature, are inherently uncertain and beyond our control.

This presentation also includes targets with respect to, among other items, mission schedules and material costs, as well as illustrative cost and margin economics. These are based on the Company's current estimates and are subject to change and further analysis. The illustrative economics are provided for illustrative purposes only, and are dependent on a significant number of calculations and assumptions.

The forward-looking statements set forth in this presentation are subject to a number of known and unknown risks, uncertainties and other factors, including but not limited to changes in market, financial, political and legal conditions, difficulties with predicting the potential market size for our business and the level of competition in our industry. If any of the foregoing risks materialize or any of our assumptions prove incorrect, actual results could differ materially from the results implied by forward-looking statements. Further, the Company's long-term business model is heavily dependent on the successful design, qualification, and operation of a proprietary launch vehicle. Launch vehicle development is an inherently high-risk endeavor involving complex engineering challenges. Any significant delays in engine testing, stage qualification, or launch site activation could materially impact the Company's ability to deploy orbital data centers at scale. Furthermore, the failure to achieve in-house launch capabilities would force a continued reliance on third-party providers, which may be subject to limited capacity, manifest uncertainty, and unfavorable cost structures.

We operate in a rapidly changing environment and it is not possible for the Company to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor or combination of factors may cause actual results to differ materially from those contained in any forward-looking statements we may make. Although we believe that the expectations reflected in the forward-looking statements set forth in this presentation are reasonable, we cannot guarantee that future results, levels of activity, performance, achievements or events and circumstances reflected in the forward-looking statements will occur. Except to the extent required by law, we do not undertake to update any statements in this presentation after the date of this presentation.

This presentation includes estimates regarding market and industry data. Unless otherwise indicated, information concerning our industry and the markets in which we operate are based on (i) our management's knowledge and experience in the markets in which we operate, (ii) currently available information obtained from various sources and (iii) publicly available information, industry reports and publications, surveys, trade and business organizations, and other contacts in the markets in which we operate. While we believe the estimated market and industry data included in this presentation is generally reliable, such information is inherently uncertain and imprecise. Market and industry data is subject to change and may be limited by the availability of raw data, the voluntary nature of the data gathering process and other limitations inherent in any statistical survey of such data. In addition, projections, assumptions, and estimates of the future performance of the markets in which we operate are necessarily subject to uncertainty and risk due to a variety of factors, which could cause results to differ materially from those expressed in the estimates made by third parties and by the Company. While we believe the information contained in this presentation to be reliable, neither the Company nor any other person makes any representation as to the accuracy or completeness of such information.

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