

SOLOY LLC

FOR IMMEDIATE RELEASE

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**AVIATION INDUSTRY LEADER ELLING HALVORSON
LEADS INVESTMENT GROUP TO ACQUIRE
AIRCRAFT AND ENGINE MODIFICATION
COMPANY SOLOY CORPORATION**

Seattle, Washington -- Elling Halvorson, chairman of Papillon Airways, Inc., announced that he and a team of investors composed of leading helicopter industry executives have acquired Soloy Corporation of Olympia, Washington. "Soloy is a great strategic fit for our portfolio, providing us with proven leadership, a highly skilled and dedicated workforce, and the ability to perform complex aircraft modifications," said Halvorson. "Soloy's experience in airframe design and Supplemental Type Certificates makes them an excellent choice for performing a wide range of upgrade programs."

The leadership of both parties approved the transaction and the deal was finalized October 13, 2004. Terms of the acquisition were not disclosed. Soloy LLC (Soloy) will operate as a stand alone company and will remain located in Olympia, Washington.

Soloy Corporation was founded by recognized aviation innovator Joe Soloy who sadly passed away earlier this year. Soloy Corporation has developed aircraft power plant modifications and installation applications for more than three decades. "Thanks to the vision of Mr. Soloy and the hard work and creativity of a dedicated team of employees, Soloy Corporation has secured more than 49 Supplemental Type Certificates (STC's) in addition to several 'experimental only' development efforts," said Soloy CEO David Stauffer. "Our connection to this impressive group of investors will give us the necessary leadership to continue to do what we do best for years to come."

Soloy Corporation has been the developer of innovative aviation products that offer alternatives to existing aircraft designs. Significant in Soloy Corporation's many design achievements is the development and FAR Part 33 certification of the Soloy Dual Pac® combining a gearbox that utilizes two Pratt & Whitney Canada PT6D-114A turboprop engines for fixed wing aircraft. Another of Soloy Dual Pac® designs is the conversion of the Bell 206L1, L3 and L-4's, that convert this aircraft to a multi-engine helicopter configuration.

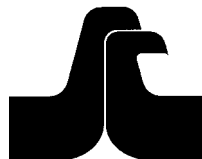
Soloy Corporation continues to provide engineering and manufacturing services in support of the development of aviation products. Soloy Corporation is an approved supplier to OEM's such as Bell Helicopter and Raytheon. Current projects include the installation of the LTS101-700D2 engine into the Eurocopter AS350B2 helicopter.

In addition to new development projects, Soloy will be introducing improvements to the already proven Rolls-Royce turbine powered Soloy Cessna 206.

Additional information regarding these projects or any of Soloy Corporation's many other innovative efforts may be obtained by contacting Soloy at 360-754-7000 or visiting our website a www.soloy.com.

This release contains forward-looking statements as defined in Section 21E of the Securities Exchange Act of 1934, including statements about future business operations, financial performance and market conditions. Such forward-looking statements involve risks and uncertainties inherent in business forecasts as further described in our filings under the Securities Exchange Act.

(SOLOY LLC)



Bringing more than 30 years of quality engineering, innovative powerplant modifications and overall aircraft performance improvements to the general aviation industry.

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