**As filed with the Securities and Exchange Commission on March 4, 2022**

**Registration No. 333-**

# UNITED STATES
# SECURITIES AND EXCHANGE COMMISSION
**Washington, D.C. 20549**

# FORM S-8
# REGISTRATION STATEMENT
***Under***
***The Securities Act of 1933***

# BLACKSKY TECHNOLOGY INC.
(Exact name of Registrant as specified in its charter)

| **Delaware** | **47-1949578** |
|---|---|
| (State or other jurisdiction of incorporation or organization) | (I.R.S. Employer Identification Number) |

**13241 Woodland Park Road**
**Suite 300,**
**Herndon, Virginia, 20171**
**(571)-267-1571**
(Address of Principal Executive Offices, including zip code)

**2014 Equity Incentive Plan**
(Full title of the plans)

**Brian O'Toole**
**Chief Executive Officer**
**13241 Woodland Park Road**
**Suite 300,**
**Herndon, Virginia, 20171**
**(571)-267-1571**

(Name, address and telephone number, including area code, of agent for service)
*Copies to:*

**Craig E. Sherman**
**Michael C. Labriola**
**Mark G.C. Bass**
**Wilson Sonsini Goodrich & Rosati, P.C.**
**701 Fifth Avenue**
**Seattle, WA 98104-7036**
**(206) 883-2500**

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

| | |
|---|---|
| Large accelerated filer ☐ | Accelerated filer ☐ |
| Non-accelerated filer ☒ | Smaller reporting company ☒ |
| | Emerging growth company ☒ |

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act. ☐

**Explanatory Note**

This Registration Statement on Form S-8 (this "Registration Statement") includes a reoffer prospectus (the "Reoffer Prospectus") prepared in accordance with General Instruction C to Form S-8 and in accordance with the requirements of Part I of Form S-3. This Reoffer Prospectus may be used for reoffers and resales of shares of Class A Common Stock, par value $0.0001 per share ("Class A Common Stock"), of BlackSky Technology Inc. (the "Registrant" or the "Company") f/k/a Osprey Technology Acquisition Corp., our legal predecessor and a special purpose acquisition company ("SFTW"), on a continuous or delayed basis that may be deemed to be "restricted securities" or "control securities" under the Securities Act of 1933, as amended (the "Securities Act"), and the rules and regulations promulgated thereunder, that are issuable to certain stockholders that are current and former employees, directors, officers, consultants, and/or advisors of the Registrant or its subsidiaries identified in the Reoffer Prospectus (the "Selling Securityholders"). The number of shares of Class A Common Stock included in the Reoffer Prospectus were issued to the Selling Securityholders pursuant to restricted stock units granted under the Registrant's 2014 Equity Incentive Plan (the "2014 Plan") prior to the merger (as defined below), and does not necessarily represent a present intention to sell any or all such shares of Class A Common Stock. As specified in General Instruction C of Form S-8, the amount of securities to be reoffered or resold by means of the Reoffer Prospectus by each Selling Securityholder, and any other person with whom he or she is acting in concert for the purpose of selling the Registrant's securities, may not exceed, during any three-month period, the amount specified in Rule 144(e) under the Securities Act.

On September 9, 2021 (the "Closing Date"), the Registrant consummated its previously announced merger pursuant to that certain Agreement and Plan of Merger, dated February 17, 2021 (the "Merger Agreement"), by and among SFTW, SFTW Merger Sub Inc., a Delaware corporation and wholly owned subsidiary of SFTW ("Merger Sub"), and BlackSky Technology Inc., a Delaware corporation, f/k/a BlackSky Holdings, Inc. ("Legacy BlackSky"). Pursuant to the terms of the Merger Agreement, a business combination between SFTW and Legacy BlackSky was effected through the merger of Merger Sub with and into Legacy BlackSky, with Legacy BlackSky as the surviving company and as a wholly-owned subsidiary of the Registrant (together with the other transactions described in the Merger Agreement, the "merger"). On the Closing Date, the Registrant changed its name from "Osprey Technology Acquisition Corp." to "BlackSky Technology Inc."

As of the open of trading on September 10, 2021, the Registrant's Class A Common Stock and public warrants, formerly those of SFTW, began trading on The New York Stock Exchange under the symbols "BKSY" and "BKSY.W," respectively.

**REOFFER PROSPECTUS**

# 5,513,686 Shares of Class A Common Stock


This reoffer prospectus ("Reoffer Prospectus") relates to the offer and sale from time to time by the selling stockholders named in this Reoffer Prospectus (the "Selling Securityholders"), or their permitted transferees, of up to 5,513,686 shares (the "Shares") of Class A common stock, par value $0.0001 per share ("Class A Common Stock"), of BlackSky Technology Inc. (the "Company"). This Reoffer Prospectus covers the Shares issuable to the Selling Securityholders pursuant to restricted stock units granted under the Registrant's 2014 Equity Incentive Plan (the "2014 Plan"). We are not offering any of the Shares and will not receive any proceeds from the sale of the Shares offered by this Reoffer Prospectus.

Upon vesting of the shares of Class A Common Stock offered by this Reoffer Prospectus pursuant to the terms of the applicable Plan, subject to the expiration of the lock-up restrictions described in this Reoffer Prospectus, the Selling Securityholders may from time to time sell, transfer or otherwise dispose of any or all of the Shares described in this Reoffer Prospectus in a number of different ways and at varying prices, including through underwriters or dealers which the Selling Securityholders may select, directly to purchasers (or a single purchaser), or through broker-dealers or agents. If underwriters or dealers are used to sell the Shares, we will name them and describe their compensation in a prospectus supplement. The Shares may be sold in one or more transactions at fixed prices, prevailing market prices at the time of a sale, prices related to the prevailing market prices over a period of time, or at negotiated prices. The Selling Securityholders may sell any, all, or none of the Shares and we do not know when or in what amount the Selling Securityholders may sell their Shares under this Reoffer Prospectus. The price at which any of the Shares may be sold, and the commissions, if any, paid in connection with any such sale, are unknown and may vary from transaction to transaction. We provide more information about how the Selling Securityholders may sell their Shares in the section titled "*Plan of Distribution*." The Selling Securityholders will bear all sales commissions and similar expenses. Any other expenses incurred by us in connection with the registration and offering that are not borne by the Selling Securityholders will be borne by us.

Our Class A Common Stock is listed on The New York Stock Exchange ("NYSE") under the symbol "BKSY." On March 2, 2022, the last quoted sale price for our Class A Common Stock as reported on NYSE was $2.39 per share.

The amount of the Shares to be offered or resold under this Reoffer Prospectus by each Selling Securityholder, and any other person with whom he or she is acting in concert for the purpose of selling our securities, may not exceed, during any three-month period, the amount specified in Rule 144(e) under the Securities Act.

We are an "emerging growth company" as defined under the U.S. federal securities laws, and, as such, we have elected to comply with certain reduced public company reporting requirements for this Reoffer Prospectus and may elect to do so in future filings.

The Securities and Exchange Commission may take the view that, under certain circumstances, the Selling Securityholders and any broker-dealers or agents that participate with the Selling Securityholders in the distribution of the Shares may be deemed to be "underwriters" within the meaning of the Securities Act. Commissions, discounts or concessions received by any such broker-dealer or agent may be deemed to be underwriting commissions under the Securities Act. See the section titled "*Plan of Distribution*."

**Investing in our securities involves a high degree of risk. Before buying any securities, you should carefully read the discussion of the risks of investing in our securities in the section titled "*Risk Factors*" beginning on page 4 of this Reoffer Prospectus.**

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this Reoffer Prospectus is truthful or complete. Any representation to the contrary is a criminal offense.**

*The date of this Reoffer Prospectus is March 4, 2022.*

**TABLE OF CONTENTS**

## ABOUT THIS REOFFER PROSPECTUS

This Reoffer Prospectus contains important information you should know before investing, including important information about our company and the Shares being offered. You should carefully read this Reoffer Prospectus, as well as the additional information contained in the documents described under "*Where You Can Find Additional Information*" and "*Information Incorporated by Reference*" in this Reoffer Prospectus, and in particular the periodic and current reports we file with the SEC.

You should rely only on the information contained in this Reoffer Prospectus or incorporated herein by reference or in any accompanying prospectus supplement. Neither we nor the Selling Securityholders have authorized any other person to provide you with different information. If anyone provides you with different or inconsistent information, you should not rely on it. Neither we nor the Selling Securityholders take responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. Neither we nor the Selling Securityholders are making an offer to sell the Shares, or soliciting an offer to buy the Shares, in any jurisdiction where the offer or sale is not permitted.

You should not assume that the information in this Reoffer Prospectus, any applicable prospectus supplement, or any documents incorporated by reference is accurate as of any date other than the date of the applicable document, regardless of the time of delivery of this Reoffer Prospectus or any applicable prospectus supplement, or any sale of Shares hereunder. Our business, financial condition, results of operations, and prospects may have changed since those dates.

We may provide a prospectus supplement or post-effective amendment to the registration statement to add information to, or update or change information contained in, this Reoffer Prospectus. You should read both this Reoffer Prospectus and any applicable prospectus supplement or post-effective amendment to the registration statement together with the additional information to which we refer you in the section of this Reoffer Prospectus titled "*Where You Can Find Additional Information.*"

The BlackSky design logo and the BlackSky mark appearing in this Reoffer Prospectus are the property of BlackSky Global LLC. Trade names, trademarks and service marks of other companies appearing in this Reoffer Prospectus are the property of their respective holders. We have omitted the ® and TM designations, as applicable, for the trademarks used in this Reoffer Prospectus.

## PROSPECTUS SUMMARY

*This summary is not complete and does not contain all the information you should consider in making your investment decision. This summary is qualified in its entirety by the more detailed information included in this Reoffer Prospectus, including the documents incorporated by reference herein. You should read the entire Reoffer Prospectus carefully before making an investment in our securities. You should carefully consider, among other things, our consolidated financial statements and the related notes and the sections titled "Risk Factors," "Business," and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the documents incorporated by reference in this Reoffer Prospectus. Unless the context otherwise requires, we use the terms "Company," "Registrant," "we" "us" and "our" in this Reoffer Prospectus to refer to BlackSky Technology Inc. and its consolidated subsidiaries.*

## BLACKSKY TECHNOLOGY INC.

### Overview

Founded in 2014, BlackSky is a leading provider of real-time geospatial intelligence, imagery, related data analytic products and services and mission systems. We monitor activities and facilities worldwide by processing millions of observations from our own satellite constellation, as well as from a variety of space, Internet of Things (IoT), and terrestrial-based sensors and data feeds. We process millions of observations daily in our Spectra AI platform, which supports data from satellites in space, air sensors, environmental sensors, asset tracking sensors, IoT connected devices, internet-enabled narrative sources, and a variety of additional geotemporal data feeds. We monitor for economic and pattern-of-life anomalies to produce alerts and enhance situational awareness. Our monitoring service is powered by industry-leading computer techniques including machine learning ("ML") and artificial intelligence ("AI"). Our global real-time awareness monitoring solution is available via access to our proprietary geospatial data and analytics platform and requires basic online infrastructure with little or no setup.

Our proprietary satellite constellation enables high-frequency observation of the Earth. We currently have 12 proprietary satellites in commercial operations and we anticipate that we will be able to revisit targeted locations on Earth with what we believe will be the most frequent Earth observation revisit rate commercially available to governments and commercial enterprises. This revisit rate is further bolstered with BlackSky's partner constellations, which consists of optical imaging, synthetic aperture radar (SAR), and multi-spectral imaging allowing us to provide a comprehensive analysis of the world's most populated and economically active regions. The data we collect from our constellation and other sources populates a proprietary data lake and our Spectra AI platform, through which our customers derive unique insights and commercially valuable information and analytics that informs them and allows them to run their businesses with greater efficiency and certainty.

Our principal executive offices are located at 13241 Woodland Park Road, Suite 300, Herndon, Virginia 20171, and our telephone number is (571) 267-1571.

Our website address is *www.blacksky.com*. The information on, or that can be accessed through, our website is not part of this Reoffer Prospectus, and you should not consider information contained on our website in deciding whether to purchase shares of our Class A Common Stock.

### Implications of Being an Emerging Growth Company

We are an "emerging growth company" as defined in the Jumpstart Our Business Startups Act of 2012, as amended. As such, we may take advantage of reduced disclosure and other requirements otherwise generally applicable to public companies, including:

- exemption from the requirement to have our registered independent public accounting firm attest to management's assessment of our internal control over financial reporting;
- exemption from compliance with the requirement of the Public Company Accounting Oversight Board, or PCAOB, regarding the communication of critical audit matters in the auditor's report on the financial statements;
- reduced disclosure about our executive compensation arrangements; and
- exemption from the requirement to hold non-binding advisory votes on executive compensation or golden parachute arrangements.

We will remain an emerging growth company until the earliest to occur of: (1) the last day of the fiscal year in which we have at least $1.07 billion in annual revenue; (2) the date we qualify as a "large accelerated filer," with at least $700.0 million of equity securities held by non-affiliates; (3) the date on which we have issued more than $1.0 billion in non-convertible debt securities during the prior three-year period; and (4) the last day of the fiscal year ending after the fifth anniversary of our initial public offering.

**The Offering**

This Reoffer Prospectus relates to the public offering, which is not being underwritten, by the Selling Securityholders listed in this Reoffer Prospectus, of up to 5,513,686 shares of Class A Common Stock issuable to the Selling Securityholders pursuant to restricted stock units granted under the 2014 Plan. Subject to the satisfaction of any conditions to vesting of the Shares offered hereby pursuant to the terms of the applicable Plan, and subject to the expiration of any lock-up restrictions pursuant to our bylaws and/or other agreements, the Selling Securityholders may from time to time sell, transfer or otherwise dispose of any or all of the Shares covered by this Reoffer Prospectus through underwriters or dealers, directly to purchasers (or a single purchaser) or through broker-dealers or agents. We will not receive any proceeds from the sale of the Shares by the Selling Securityholders. The Selling Securityholders will bear all sales commissions and similar expenses in connection with this offering. We will bear all expenses of registration incurred in connection with this offering, as well as any other expenses incurred by us in connection with the registration and offering that are not borne by the Selling Securityholders. For more information, see the sections titled "*Use of Proceeds*," "*Selling Securityholders*," and "*Plan of Distribution*."

**Lock-Up Restrictions**

The Shares are subject to the lock-up provision contained in our bylaws, which provides that, without the prior unanimous consent of the Board and subject to certain customary exceptions, the Selling Securityholders will not, for a period ending 180 calendar days following the Closing Date, directly or indirectly, sell, transfer, assign, pledge, encumber, hypothecate or similarly dispose of such shares.

## RISK FACTORS

Investing in our Class A Common Stock involves a high degree of risk. Before you make a decision to buy our securities, you should carefully consider the risks and uncertainties set forth under the heading "Risk Factors" starting on page 10 in our final prospectus filed with the SEC pursuant to Rule 424(b) under the Securities Act on December 16, 2021, in connection with our registration statement on Form S-1 ("Final Prospectus"), which are incorporated by reference herein, and in subsequent reports we file with the SEC, together with the financial and other information contained or incorporated by reference in this Reoffer Prospectus. Our business, operating results, financial condition or prospects could also be harmed by risks and uncertainties not currently known to us or that we currently do not believe are material. If any of these risks actually occur, our business, prospects, financial condition and results of operations could be materially adversely affected. In that case, the trading price of our Class A Common Stock could decline and you may lose all or a part of your investment. Only those investors who can bear the risk of loss of their entire investment should invest in our Class A Common Stock.

The risks we have described also include forward-looking statements, and our actual results may differ substantially from those discussed in these forward-looking statements. See "*Cautionary Note Regarding Forward-Looking Statements*."

## CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Reoffer Prospectus contains forward-looking statements within the meaning of the federal securities laws, which statements involve substantial risks and uncertainties. Forward-looking statements generally relate to future events or our future financial or operating performance. In some cases, you can identify forward-looking statements because they contain words such as "may," "might," "possible," "will," "should," "expect," "plan," "anticipate," "could," "intend," "target," "project," "contemplate," "believe," "estimate," "predict," "potential" or "continue" or the negative of these words or other similar terms or expressions that concern our expectations, strategy, plans or intentions. Forward-looking statements contained in this Reoffer Prospectus include statements about:

- our ability to recognize anticipated benefits of the merger;
- our financial and business performance following the merger, including financial projections and business metrics;
- our ability to maintain and protect our intellectual property;
- our ability to attract and retain employees;
- our ability to increase client renewal and retention rates over time;
- our ability to leverage analytical capabilities and access external sensor networks;
- our ability to expand to international and commercial markets;
- our ability to improve geospatial data and cloud-based platform capabilities and invest in innovation efforts;
- our ability to grow distribution channels;
- our ability to maintain and protect our brand;
- our ability to enhance future operating and financial results by increasing total revenue and profits generally over time;
- our ability to comply with laws and regulations applicable to our business;
- our ability to successfully defend litigation; and
- our ability to successfully deploy the proceeds from our merger with Osprey, and manage other risks and uncertainties set forth in the section titled "Risk Factors" included elsewhere in this prospectus.

We caution you that the foregoing list does not contain all of the forward-looking statements made in this Reoffer Prospectus.

You should not rely upon forward-looking statements as predictions of future events. We have based the forward-looking statements contained in this Reoffer Prospectus primarily on our current expectations and projections about future events and trends that we believe may affect our business, operating results, financial condition and prospects. The outcome of the events described in these forward-looking statements is subject to risks, uncertainties and other factors, including those described in the section titled "Risk Factors" and elsewhere in this Reoffer Prospectus. Moreover, we operate in a very competitive and rapidly changing environment. New risks and uncertainties emerge from time to time and it is not possible for us to predict all risks and uncertainties that could have an impact on the forward-looking statements contained in this Reoffer Prospectus. We cannot assure you that the results, events and circumstances reflected in the forward-looking statements will be achieved or occur, and actual results, events or circumstances could differ materially from those described in the forward-looking statements.

Neither we nor any other person assumes responsibility for the accuracy and completeness of any of these forward-looking statements. Moreover, the forward-looking statements made in this Reoffer Prospectus relate only to events as of the date on which the statements are made. We undertake no obligation to update any forward-looking statements made in this Reoffer Prospectus to reflect events or circumstances after the date of this Reoffer Prospectus or to reflect new information or the occurrence of unanticipated events, except as required by law. You should not place undue reliance on our forward-looking statements. Our forward-looking statements do not reflect the potential impact of any future acquisitions, mergers, dispositions, joint ventures or investments we may make.

## USE OF PROCEEDS

The Shares offered by the Selling Securityholders pursuant to this Reoffer Prospectus will be sold by the Selling Securityholders for their respective accounts. We will not receive any of the proceeds from the sale of the Shares hereunder. All the proceeds from the sale of the Shares offered by the Selling Securityholders pursuant to this Reoffer Prospectus will go to the Selling Securityholders. For more information, see the sections titled "*Selling Securityholders*" and "*Plan of Distribution*" included below.

## SELLING SECURITYHOLDERS

The following table sets forth, as of February 18, 2022 (the "Determination Date"), the names of the Selling Securityholders, the aggregate number of shares of Class A Common Stock beneficially owned by the Selling Securityholders, the aggregate number of shares of Class A Common Stock that the Selling Securityholders may offer pursuant to this Reoffer Prospectus and the number of shares of Class A Common Stock that would be beneficially owned by the Selling Securityholders after the sale of the Shares offered hereby assuming that the Selling Securityholders sell all of the Shares covered by this Reoffer Prospectus. The percentage of beneficial ownership after the offered shares of Class A Common Stock are sold is calculated based on 117,554,440 shares of Class A Common Stock outstanding as of the Determination Date.

The Shares offered by the Selling Securityholders hereunder include shares of Class A Common Stock issuable under restricted stock units held by certain current and former employees of the Company pursuant to the 2014 Plan, as described in this Reoffer Prospectus. When we refer to the "Selling Securityholders" in this Reoffer Prospectus, we mean the persons listed in the table below, and the pledgees, donees, transferees, assignees, successors, designees and others who later come to hold any of the Selling Securityholders' interest in the Class A Common Stock other than through a public sale.

The amount of the Shares to be offered or resold under this Reoffer Prospectus by each Selling Securityholder, and any other person with whom he or she is acting in concert for the purpose of selling our securities, may not exceed, during any three-month period, the amount specified in Rule 144(e) under the Securities Act.

We have determined beneficial ownership in accordance with the rules of the SEC (except as described in footnote (1) to the table below), and thus it represents sole or shared voting or investment power with respect to our securities. Unless otherwise indicated below, to our knowledge, the persons and entities named in the table have sole voting and sole investment power with respect to all shares that they beneficially owned as of the Determination Date, subject to community property laws where applicable.

Unless otherwise noted, the business address of each of these shareholders is c/o BlackSky Technology Inc., 13241 Woodland Park Road, Suite 300, Herndon, Virginia 20171.

| | Beneficial Ownership Prior to Offering(1) | | Beneficial Ownership After Offering(1) | | |
|---|---|---|---|---|---|
| Name of Selling Securityholder | Class A Common Stock Beneficially Owned Prior to Offering | Number of Shares of Class A Common Stock Being Offered(2) | Class A Common Stock Beneficially Owned After Offering | % of Class A Common Stock Beneficially Owned After Offering | % of Total Voting Power After Offering** |
| Nick Merski(3) | 1,485,971 | 1,003,183 | 482,788 | * | * |
| Peter Wegner(4) | 1,528,142 | 1,139,981 | 388,161 | * | * |
| Named Selling Securityholders(5) | 3,369,855 | 3,369,855 | - | * | * |
| Unnamed Selling Securityholders(6) | 667 | 667 | - | * | * |
| **Total** | 6,384,635 | 5,513,686 | 870,949 | * | * |

* Less than one percent (1%).
** Percentage of total voting power represents voting power with respect to all shares of Class A Common Stock.

(1) The number of shares of Class A Common Stock reflect all shares of Class A Common Stock issuable to a Selling Securityholder pursuant to applicable award grants previously made irrespective of whether such grants are vested or convertible as of the Determination Date or will become vested or convertible within 60 days after the Determination Date.
(2) Assumes all the shares of Class A Common Stock being offered are sold in the offering, that shares of Class A Common Stock beneficially owned by such Selling Securityholder on the Determination Date but not being offered pursuant to this Reoffer Prospectus (if any) are not sold, and that no additional shares of Class A Common Stock are purchased or otherwise acquired.
(3) Includes 1,003,183 shares of Class A Common Stock owned upon the vesting of restricted stock units and 482,788 shares of Class A Common Stock.
(4) Includes 1,139,981 shares of Class A Common Stock owned upon the vesting of restricted stock units and 388,161 shares of Class A Common Stock.
(5) Includes the following named non-affiliate Selling Securityholders, each of whom own at least 1,000 shares of Class A Common Stock issued pursuant to an employee benefit plan and offered pursuant to this Reoffer Prospectus and each of whom may sell up to such amount using this Reoffer Prospectus: Isabella Acevedo-Rodriguez, Kamran Akhtar, Torey Alford, Brad Anderson,

Andrew Aslinger, Tiffanie Bailey, Christian Baker, Wayne Bennin, Kyle Blakeman, Heinrich Bornhorst, Tyler Bowen, Samuel Brady, David Bray-Meehan, Devon Britton, Amanda Bullen, Robert Cahn, Matthew Carruth, David Carter, Randy Casstevens, Dana Ann Chessman - Sherman, Jong Choi, Bill Cimino, Kim Clewell, Anastasia Copeland, Isaac Corley, Morgan Cox, Brett Cullen, Scot Currie, Jason Curtis, Derek Dacewitz, Ian Dahlke, Ahmed Darwaza, Christopher De Pierro, Ethan Dederick, Andrew DiCosmo, Uyen Dinh, Paul Dorn, Ethan Doubet, Ethan Dykstra, Max Ehnert, Zack Elan, Robert Elliott-Steinke, Brian Fort, Daniel Frank, Karen Gale, Nicolas Gaudio, Nicholas Geraci, Bhalinder Gill, Christopher Glanzmann, Paul Goldberg, Darren Gordon, Adrian Gould, Daniel Gray, Andrew Greer, Andy Gries, Kyle Gullette, Javier Guzman, Jesse Hersch, Joseph Hines, Zhong Huang, Adam Iezzi, Nicholas Irwin, Rick James, Allyson Jenkins, Aaron Johnson, Ian Jonesi, Bree Kahn-Wetzel, Edward Kane, Kathryn Keane, Charles Kim, Michael King-Stockton, Matthias Kinzel, Jeremy Kirkendall, Joshua Konowe, Kristen Lewis, Aric Line, Meghan Loverro, Chelsea MacLeod, Karen Malaga, Chris Mangold, Robert Martin, David Mather, Lorcan McGonigle, Ian McGreer, Sidney Mckie, David McVicar, Scott Menke, Ubaldo Mijares Lopez, Elliott Miller, Kian Mohagheri, Bryan Moore, Sergey Nall, Tramy Nguyen, Adam O'Connor, Patrick O'Neil, Brandon Oo, Kelly Patterson, Aisha Pectyo, Andrew Pierce, Brian Poteat, James Price, Jason Rafal, Keith Rawson, Jarrod Reuter, Brian Rider, Kevin Rioles, Ilya Rosenfeld, William Rozier, Eric Rybczynski, Katharina Santos, Destry Saul, Brian Schleser, Breeann Schwartz, Nicholas Sekula, Gharbieh Shereen Abu, Eiji Shibata, Jasmine Simpson, Andrew Singh, Alexander Smith, Teri Smith, Zhichun Song, Brent Sowers, Andrew Steen, Andrew Stephenson, Tyman Stephens, Eric Stone, Chuck Szeto, Nicholas Tabbal, Nick Tharp, Nancy Thomas, Chalinee Tinaves, Kathryn Todd, Michael Tomaszeski, Diego Torrejon, Carlos Torres, Jane Vail, Loosine Vartani, Gregory Vaughn-Ogin, April Walker, Garrison Walters, Tracy Ward, Helen Webb, Camryn Weber, Kenneth Welborn, Chris Wells, Anna Whang, Charles Wheeler, Jessica White, Christopher Wilson, Matthew Winterstein, Bret Wolfe, Wayne Wong, Ka Wang Yee, Bernard Yoo, Paul Youm,. Each of these persons beneficially owns less than 1% of our Class A Common Stock. Each of these persons are current or former employees of the Company or its subsidiaries.

(6) Includes two unnamed non-affiliate Selling Securityholders, each of whom holds less than 1,000 shares of our Class A Common Stock issued pursuant to an employee benefit plan and offered pursuant to this Reoffer Prospectus and each of whom may sell up to such amount using this Reoffer Prospectus. Each of these persons beneficially owns less than 1% of our Class A Common Stock. Each of these persons are current or former employees of the Company or its subsidiaries.

## PLAN OF DISTRIBUTION

We are registering the Shares covered by this Reoffer Prospectus to permit the Selling Securityholders to conduct public secondary trading of the Shares from time to time after the date of this Reoffer Prospectus. As used herein, references to "Selling Securityholders" includes donees, pledgees, transferees, distributees or other successors-in-interest selling shares of Class A Common Stock received after the date of this Reoffer Prospectus from a Selling Securityholder as a gift, pledge, partnership distribution, or other transfer.

We will not receive any of the proceeds from the sale of the Shares offered by this Reoffer Prospectus. The aggregate proceeds to the Selling Securityholders from the sale of the Shares will be the purchase price of the Shares less any discounts and commissions. We will not pay any brokers' or underwriters' discounts and commissions in connection with the registration and sale of the Shares covered by this Reoffer Prospectus. The Selling Securityholders will pay any underwriting discounts and commissions and expenses incurred by them for brokerage, accounting, tax or legal services or any other expenses incurred by them in disposing of the Shares. We will bear the costs, fees and expenses incurred in effecting the registration of the Shares covered by this Reoffer Prospectus, including all registration and filing fees and fees and expenses of our counsel and our independent registered public accounting firm. The Selling Securityholders reserve the right to accept and, together with their respective agents, to reject, any proposed purchases of the Shares to be made directly or through agents.

The Shares offered by this Reoffer Prospectus may be sold from time to time to purchasers:

- directly by the Selling Securityholders;
- through underwriters, broker-dealers or agents, who may receive compensation in the form of discounts, commissions or agent's commissions from the Selling Securityholders or the purchasers of the Shares; or
- through a combination of any of these methods of sale.

Any underwriters, broker-dealers or agents who participate in the sale or distribution of the Shares may be deemed to be "underwriters" within the meaning of the Securities Act. As a result, any discounts, commissions or concessions received by any such broker-dealer or agents who are deemed to be underwriters will be deemed to be underwriting discounts and commissions under the Securities Act. Underwriters are subject to the prospectus delivery requirements of the Securities Act and may be subject to certain statutory liabilities under the Securities Act and the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The Selling Securityholders may agree to indemnify any broker, dealer, or agent that participates in transactions involving sales of the Shares against certain liabilities in connection with the offering of the shares arising under the Securities Act. We will make copies of this Reoffer Prospectus available to the Selling Securityholders for the purpose of satisfying the prospectus delivery requirements of the Securities Act. To our knowledge, there are currently no plans, arrangements or understandings between the Selling Securityholders and any underwriter, broker-dealer or agent regarding the sale of the Shares by the Selling Securityholders.

The Shares may be sold in one or more transactions at:

- fixed prices;
- prevailing market prices at the time of sale;
- prices related to such prevailing market prices;
- varying prices determined at the time of sale; or
- negotiated prices.

These sales may be effected in one or more transactions:

- on any national securities exchange or quotation service on which the Shares may be listed or quoted at the time of sale, including NYSE;
- in the over-the-counter market;

- in transactions otherwise than on such exchanges or services or in the over-the-counter market;
- through trading plans entered into by the Selling Securityholder pursuant to Rule 10b5-1 under the Exchange Act that are in place at the time of an offering pursuant to this Reoffer Prospectus and any applicable prospectus supplement hereto that provide for periodic sales of their securities on the basis of parameters described in such trading plans;
- any other method permitted by applicable law; or
- through any combination of the foregoing.

These transactions may include block transactions or crosses. Crosses are transactions in which the same broker acts as an agent on both sides of the trade.

At the time a particular offering of the Shares is made, a prospectus supplement, if required, will be distributed, which will set forth the name of the Selling Securityholders, the aggregate amount of Shares being offered and the terms of the offering, including, to the extent required, (1) the name or names of any underwriters, broker-dealers or agents, (2) any discounts, commissions and other terms constituting compensation from the Selling Securityholders and (3) any discounts, commissions or concessions allowed or reallowed to be paid to broker-dealers.

The Selling Securityholders also may transfer the securities in other circumstances, in which case the transferees, pledgees or other successors-in-interest will be the selling beneficial owners for purposes of this Reoffer Prospectus. Upon being notified by a Selling Securityholder that a donee, pledgee, transferee, other successor-in-interest intends to sell our Shares, we will, to the extent required, promptly file a supplement to this Reoffer Prospectus to name specifically such person as a Selling Securityholder.

The Selling Securityholders will act independently of us in making decisions with respect to the timing, manner, and size of each resale or other transfer. There can be no assurance that the Selling Securityholders will sell any or all the Shares under this Reoffer Prospectus. Further, we cannot assure you that the Selling Securityholders will not transfer, distribute, devise or gift the Shares by other means not described in this Reoffer Prospectus. In addition, any Shares covered by this Reoffer Prospectus that qualify for sale under Rule 144 of the Securities Act may be sold under Rule 144 rather than under this Reoffer Prospectus. The Shares may be sold in some states only through registered or licensed brokers or dealers. In addition, in some states the Shares may not be sold unless they have been registered or qualified for sale or an exemption from registration or qualification is available and complied with.

The Selling Securityholders and any other person participating in the sale of the Shares will be subject to the Exchange Act. The Exchange Act rules include, without limitation, Regulation M, which may limit the timing of purchases and sales of any of the Shares by the Selling Securityholders and any other person. In addition, Regulation M may restrict the ability of any person engaged in the distribution of the Shares to engage in market-making activities with respect to the particular securities being distributed. This may affect the marketability of the Shares and the ability of any person or entity to engage in market-making activities with respect to the Shares.

Once sold under the registration statement of which this Reoffer Prospectus forms a part, the shares of Class A Common Stock will be freely tradable in the hands of persons other than our affiliates.

For additional information regarding expenses of registration, see the section titled “Use of Proceeds” appearing elsewhere in this Reoffer Prospectus.

**Lock-Up Restrictions**

Subject to certain exceptions, all 5,513,686 of the Shares that may be offered or sold by Selling Securityholders identified in this Reoffer Prospectus are subject to the lock-up restrictions contained in our bylaws.

## LEGAL MATTERS

The validity of the Shares offered hereby has been passed upon for us by Wilson Sonsini Goodrich & Rosati, Professional Corporation, Washington, D.C., which has acted as our counsel in connection with this offering. Certain members of, and investment partnerships comprised of members of, and persons associated with, Wilson Sonsini Goodrich & Rosati, Professional Corporation, directly or indirectly own less than 1% of the outstanding shares of our common stock.

## EXPERTS

The financial statements of BlackSky Technologies Inc. as of December 31, 2020 and 2019, and for each of the two years in the period ended December 31, 2020, incorporated by reference in this Prospectus, have been audited by Deloitte & Touche LLP, an independent registered public accounting firm, as stated in their report. Such financial statements are incorporated by reference in reliance upon the report of such firm given their authority as experts in accounting and auditing.

## INFORMATION INCORPORATED BY REFERENCE

The SEC allows us to "incorporate by reference" information into this Reoffer Prospectus, which means that we can disclose important information about us by referring you to another document filed separately with the SEC. The information incorporated by reference is considered to be a part of this Reoffer Prospectus, and information that we file later with the SEC will automatically update and supersede the previously filed information. We incorporate by reference into this Reoffer Prospectus the following documents previously filed with the SEC:

(1) Our final prospectus filed with the SEC on December 16, 2021 pursuant to Rule 424(b) under the Securities Act relating to the Registration Statement on Form S-1 (File No. 333- 260458) (the "Final Prospectus"), which contains the audited financial statements for our latest fiscal year for which such statements have been filed, as such prospectus may be supplemented or amended (other than those portions of such prospectus not deemed to be "filed" with the SEC).

(2) The Registrant's Current Report on Form 8-K filed on February 22, 2022.

(3) The description of the Registrant's Class A Common Stock contained in the Final Prospectus, including any amendment or report filed for the purpose of updating such description.

All documents filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act on or after the date of this Registration Statement and prior to the filing of a post-effective amendment to this Registration Statement that indicates that all securities offered have been sold or that deregisters all securities then remaining unsold shall be deemed to be incorporated by reference in this Registration Statement and to be part hereof from the date of filing of such documents; *provided*, *however*, that documents or information deemed to have been furnished and not filed in accordance with the rules of the SEC shall not be deemed incorporated by reference into this Registration Statement. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any subsequently filed document which also is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

## WHERE YOU CAN FIND ADDITIONAL INFORMATION

We file annual, quarterly and current reports, proxy statements and other information with the SEC. The SEC maintains an Internet website at *www.sec.gov* that contains reports, proxy and information statements, and other information about issuers, like us, that file electronically with the SEC. We also maintain a website at *www.blacksky.com*. We make available, free of charge, on our investor relations website at *ir.blacksky.com* under "SEC Filings," our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and amendments to these reports as soon as reasonably practicable after electronically filing or furnishing those reports to the SEC. Information contained on, or that can be accessed through, our website and investor relations website is not a part of or incorporated by reference into this Reoffer Prospectus and the inclusion of our website and investor relations website addresses in this Reoffer Prospectus is an inactive textual reference only.

## PART I

## INFORMATION REQUIRED IN THE PROSPECTUS

The information specified in Item 1 and Item 2 of Part I of Form S-8 is omitted from this Registration Statement on Form S-8 (the "**Registration Statement**") in accordance with the provisions of Rule 428 under the Securities Act and the introductory note to Part I of Form S-8. The documents containing the information specified in Part I of Form S-8 will be delivered to the participants in the equity benefit plans covered by this Registration Statement as specified by Rule 428(b)(1) under the Securities Act.

## PART II
## INFORMATION REQUIRED IN REGISTRATION STATEMENT

**Item 3. Incorporation of Documents by Reference.**

BlackSky Technology Inc. (the "**Registrant**") hereby incorporates by reference into this registration statement (the "**Registration Statement**") the following documents previously filed with the Securities and Exchange Commission (the "**SEC**"):

(1) Our final prospectus filed with the SEC on December 16, 2021 pursuant to Rule 424(b) under the Securities Act relating to the Registration Statement on Form S-1 (File No. 333- 260458) (the "Final Prospectus"), which contains the audited financial statements for our latest fiscal year for which such statements have been filed, as such prospectus may be supplemented or amended (other than those portions of such prospectus not deemed to be "filed" with the SEC).

(2) The Registrant's Current Report on Form 8-K filed on February 22, 2022.

(3) The description of the Registrant's Class A Common Stock contained in the Final Prospectus, including any amendment or report filed for the purpose of updating such description.

All documents filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**") on or after the date of this Registration Statement and prior to the filing of a post-effective amendment to this Registration Statement that indicates that all securities offered have been sold or that deregisters all securities then remaining unsold shall be deemed to be incorporated by reference in this Registration Statement and to be part hereof from the date of filing of such documents; *provided*, *however*, that documents or information deemed to have been furnished and not filed in accordance with the rules of the SEC shall not be deemed incorporated by reference into this Registration Statement. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any subsequently filed document which also is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

**Item 4. Description of Securities.**

Not applicable.

**Item 5. Interests of Named Experts and Counsel.**

Certain members of, and investment partnerships comprised of members of, and persons associated with, Wilson Sonsini Goodrich & Rosati, Professional Corporation, directly or indirectly, own less than 1% of the outstanding shares of the Registrant's Class A Common Stock.

**Item 6. Indemnification of Directors and Officers.**

As permitted by Section 102 of the Delaware General Corporation Law, the Registrant's certificate of incorporation provides that its officers and directors will be indemnified by the Registrant to the fullest extent authorized by Delaware law, as it now exists or may in the future be amended. In addition, the Registrant's certificate of

incorporation provides that its directors will not be personally liable for monetary damages to the Registrant or its stockholders for breaches of their fiduciary duty as directors, to the fullest extent permitted by Delaware law as it now exists or may in the future be amended. The Registrant's certificate of incorporation also authorizes it to indemnify its officers, directors and other agents to the fullest extent permitted under Delaware law.

As permitted by Section 145 of the Delaware General Corporation Law, the Registrant's bylaws provide that:

- the Registrant may indemnify its directors, officers and employees to the fullest extent permitted by the Delaware General Corporation Law, subject to limited exceptions;
- the Registrant may advance expenses to its directors, officers and employees in connection with a legal proceeding to the fullest extent permitted by the Delaware General Corporation Law, subject to limited exceptions; and
- the rights provided in the Registrant's bylaws are not exclusive.

The Registrant's certificate of incorporation and its bylaws provide for the indemnification provisions described above and elsewhere herein. The Registrant has entered into separate indemnification agreements with its directors, officers and certain other employees of the Registrant that may be broader than the specific indemnification provisions contained in the Delaware General Corporation Law. The Registrant has entered into agreements with its officers, directors and certain other employees of the Registrant to provide contractual indemnification in addition to the indemnification provided for in its certificate of incorporation. The Registrant's bylaws also permit it to maintain insurance on behalf of any officer, director or employee for any liability arising out of his or her actions, regardless of whether Delaware law would permit such indemnification. The Registrant has obtained a policy of director's and officer's liability insurance that insures its officers and directors against the cost of defense, settlement or payment of a judgment in some circumstances and insures the Registrant against its obligations to indemnify its officers and directors. These indemnification provisions and the indemnification agreements may be sufficiently broad to permit indemnification of directors and officers for liabilities, including reimbursement of expenses incurred, arising under the Securities Act of 1933, as amended, or the Securities Act.

**Item 7. Exemption from Registration Claimed.**

The issuance of the outstanding shares being offered by the Reoffer Prospectus that were issued between September 10, 2021 and the date of this Registration Statement through the vesting and settlement of restricted stock units were deemed to be exempt from registration under the Securities Act in reliance upon Rule 701 promulgated under Section 3(b) of the Securities Act as transactions pursuant to benefit plans and contracts relating to compensation as provided under Rule 701. The recipients represented their intention to acquire the securities for investment only and not with a view to or for sale in connection with any distribution thereof, and appropriate legends were placed upon the stock certificates. The recipients had adequate access, through their relationships with the Registrant, to information about the Registrant.

**Item 8. Exhibits.**

The Registrant has filed the exhibits listed on the accompanying Exhibit Index of this Registration Statement.

**EXHIBIT INDEX**

| Exhibit Number | Exhibit Description | Incorporated by Reference | | | | Filed or Furnished Herewith |
|---|---|---|---|---|---|---|
| | | Form | File No. | Exhibit | Filing Date | |
| 4.1 | Certificate of Incorporation of BlackSky Technology Inc. | 8-K | 001-39113 | 3.1 | September 15, 2021 | |
| 4.2 | Bylaws of BlackSky Technology Inc. | 8-K | 001-39113 | 3.2 | September 15, 2021 | |
| 4.3 | 2014 Equity Incentive Plan | S-8 | 333-261778 | 4.8 | December 20, 2021 | |
| 4.4 | Form of Restricted Stock Unit Agreement under the BlackSky Technology Inc. 2014 Equity Incentive Plan. | | | | | X |
| 5.1 | Opinion of Wilson Sonsini Goodrich & Rosati, P.C. | | | | | X |
| 23.1 | Consent of Deloitte & Touche LLP, independent registered public accounting firm | | | | | X |
| 23.2 | Consent of Wilson Sonsini Goodrich & Rosati, P.C. (included in Exhibit 5.1 hereto) | | | | | X |
| 24.1 | Power of Attorney (included on the signature page hereto) | | | | | X |
| 107 | Filing fee table | | | | | X |

**Item 9. Undertakings.**

A. The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) that, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

*provided, however*, that paragraphs (A)(1)(i) and (A)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

(1) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(2) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

B. The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

C. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the County of Fairfax, Commonwealth of Virginia, on this 4th day of March, 2022.

**BLACKSKY TECHNOLOGY INC.**

By: /s/ Brian O'Toole
Brian O'Toole
Chief Executive Officer

## POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Brian O'Toole and Johan Broekhuysen, and each of them, as his or her true and lawful attorney-in-fact and agent with full power of substitution and resubstitution, for such person in any and all capacities, to sign any and all amendments to this Registration Statement (including post-effective amendments) on Form S-8, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact, proxy, and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully for all intents and purposes as such person might or could do in person, hereby ratifying and confirming all that any said attorney-in-fact, proxy and agent, or any substitute of any of them, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated:

| Signature | Title | Date |
|---|---|---|
| /s/ Brian O'Toole<br>Brian O'Toole | Chief Executive Officer, President and Director<br>(Principal Executive Officer) | March 4, 2022 |
| /s/ Johan Broekhuysen<br>Johan Broekhuysen | Chief Financial Officer<br>(Principal Financial and Accounting Officer) | March 4, 2022 |
| /s/ Magid Abraham<br>Magid Abraham | Director | March 4, 2022 |
| /s/ David DiDomenico<br>David DiDomenico | Director | March 4, 2022 |
| /s/ Susan Gordon<br>Susan Gordon | Director | March 4, 2022 |
| /s/ Timothy Harvey<br>Timothy Harvey | Director | March 4, 2022 |
| /s/ William Porteous<br>William Porteous | Director | March 4, 2022 |
| /s/ James Tolonen<br>James Tolonen | Director | March 4, 2022 |

**Calculation of Filing Fee Tables**

**Form S-8**
(Form Type)

**BlackSky Technology Inc.**
(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered Securities

| Security Type | Security Class Title | Fee Calculation or Carry Forward Rule | Amount Registered[1] | Proposed Maximum Offering Price Per Unit[2] | Maximum Aggregate Offering Price | Fee Rate | Amount of Registration Fee[3] |
|---|---|---|---|---|---|---|---|
| Equity | Common Stock, par value $0.0001 per share, reserved for issuance pursuant to the 2014 Equity Incentive Plan | 457(c) and 457(h) | 5,513,686 | $2.34 | $12,902,025.24 | 0.0000927 | **$1197.00** |
| **Total Offering Amounts** | | | | | | | **$1197.00** |
| **Total Fee Offsets** | | | | | | | **—** |
| **Net Fee Due** | | | | | | | **$1197.00** |

(1) Represents shares of Class A common stock, par value $0.0001 per share ("Common Stock") of BlackSky Technology Inc. (the "Registrant") available for issuance pursuant to restricted stock units granted under the Registrant's 2014 Equity Incentive Plan.

(2) Pursuant to Rule 457(c) and 457(h) under the Securities Act, and solely for the purpose of calculating the registration fee, the proposed maximum offering price per share is $2.34, which represents the average of the high and low prices of the Registrant's Common Stock on The New York Stock Exchange on March 3, 2022 (such date being within five business days of the date that this Registration Statement was filed with the U.S. Securities and Exchange Commission).

(3) The Registrant does not have any fee offsets.

**BLACKSKY HOLDINGS, INC.**

**2014 EQUITY INCENTIVE PLAN**

**RESTRICTED STOCK UNIT AGREEMENT**

**NOTICE OF RESTRICTED STOCK UNIT GRANT**

Unless otherwise defined herein, the terms defined in the BlackSky Holdings, Inc. 2014 Equity Incentive Plan (the "**Plan**") will have the same defined meanings in this Restricted Stock Unit Agreement which includes the Notice of Restricted Stock Unit Grant (the "**Notice of Grant**"), the Terms and Conditions of Restricted Stock Unit Grant, attached hereto as **Exhibit A**, and all other exhibits, appendices, and addenda attached hereto (the "**Award Agreement**").

**Participant Name:** _____

**Address:** ____

The undersigned Participant has been granted an Award of Restricted Stock Units, subject to the terms and conditions of the Plan and this Award Agreement, as follows:

Grant Number: _____

Date of Grant: _____

Vesting Commencement Date:

Total Number of Restricted Stock Units: _____

**Vesting Schedule**:

For purposes of this Agreement, "**Quarterly Vesting Dates**" with respect to any calendar year means [March 10, June 10, September 10, and December 10].

Subject to any acceleration provisions contained in the Plan, this Award Agreement or any other written agreement authorized by the Administrator between Participant and the Company (or any Parent or Subsidiary of the Company, as applicable) governing the terms of this Award, the Restricted Stock Units will be scheduled to vest according to the following vesting schedule:

One-half (1/2) of the Total Number of Restricted Stock Units (as set forth above) subject to this Award Agreement will be scheduled to vest on the First Vesting Date (as defined below) and, thereafter, one-sixteenth (1/16 $^{th}$) of the Number of Shares Subject to this Award will be scheduled to vest on each of the eight (8) consecutive Quarterly Vesting Dates (as defined below) that occurs after the First Vesting Date with the first such subsequent vesting date occurring on the first Quarterly Vesting Date occurring on or after the date three (3) months following the First Vesting Date, in each case subject to Participant remaining a Service Provider through the applicable vesting date; and provided, further, that the Liquidity Event Date (as defined below) occurs no later than December 31, 2021.

For purposes of the RSU Award, the "**First Vesting Date**" means the earliest of:

(a) the date that is 180 days after the closing date of the Merger (as defined in the Agreement and Plan of Merger by and among Osprey Technology Acquisition Corp. (the "**Parent**"), Osprey Technology Merger Sub, Inc. and the Company, dated as of February 17, 2021, as amended from time to time (the "**Merger Agreement**," and such closing date, the "**Liquidity Event Date**")),

(b) the date on which, after the Liquidity Event Date, the Parent completes a liquidation, merger, capital stock exchange, reorganization or other similar transaction that results in all of the Parent's stockholders having the right to exchange their shares of the Parent's Class A Common Stock for cash, securities or other property, and

(c) if the last sale price of the Parent's Class A Common Stock equals or exceeds $12.00 per share (as adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like) for any 20 trading days within any 30-trading day period commencing upon the Liquidity Event Date (the "**Performance Achievement**") and the Performance Achievement occurs prior to the 150th day following the Liquidity Event Date, then the later of (x) the date 150 days following the Liquidity Event Date or (y) the date that the Parent's Board of Directors (or its duly authorized committee, as applicable) certifies the Performance Achievement.

**Expiration**:

In the event that the Liquidity Event Date does not occur by December 31, 2021, this Award of Restricted Stock Units automatically will be forfeited and Participant no longer will have any rights to this Award or the Shares subject thereto.

**Automatic Sell-to-Cover:**

Unless determined otherwise by the Administrator, in its sole discretion, any Withholding Obligations (as defined in the Terms and Conditions of Restricted Stock Unit Grant attached hereto as **Exhibit A**) with respect to this Award will be satisfied by a Sell to Cover (as defined in Terms and Conditions of Restricted Stock Unit Grant attached hereto as **Exhibit A**), which Withholding Obligations may arise upon vesting, settlement, or otherwise, and which will be automatic, and therefore nondiscretionary, on the part of Participant.

By Participant's signature and the signature of the representative of the Company below, Participant and the Company agree that this Award of Restricted Stock Units is granted under and governed by the terms and conditions of the Plan and this Award Agreement, including the Terms and Conditions of Restricted Stock Unit Grant, attached hereto as **Exhibit A**, and all other exhibits, appendices and addenda attached hereto, all of which are made a part of this document. Participant acknowledges receipt of a copy of the Plan. Participant has reviewed the Plan and this Award Agreement in their entirety, has had an opportunity to obtain the advice of counsel prior to executing this Award Agreement and fully understands all provisions of the Plan and this Award Agreement. For the avoidance of doubt, Participant acknowledges and agrees that the Merger will not constitute a Change in Control (as defined in the Plan) for purposes of this Award of Restricted Stock Units. Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Administrator upon any questions relating to the Plan or this Award Agreement. Participant further agrees to notify the Company upon any change in Participant's residence address indicated below.

PARTICIPANT BLACKSKY HOLDINGS, INC.

_____ _____

Signature Signature

_____ _____

Print Name Print Name

_____

Title

Residence Address:

____

_____

**EXHIBIT A**

**BLACKSKY HOLDINGS, INC.**

**2014 EQUITY INCENTIVE PLAN**

**RESTRICTED STOCK UNIT AGREEMENT**

**TERMS AND CONDITIONS OF RESTRICTED STOCK UNIT GRANT**

1. **Grant of Restricted Stock Units**. The Company hereby grants to the individual ("**Participant**") named in the Notice of Restricted Stock Unit Grant of this Award Agreement (the " **Notice of Grant**") under the Plan an Award of Restricted Stock Units, and subject to the terms and conditions of this Award Agreement and the Plan, which is incorporated herein by reference. Subject to Section 18(c) of the Plan, in the event of a conflict between the terms and conditions of the Plan and this Award Agreement, the terms and conditions of the Plan will prevail.

2. **Company's Obligation to Pay**. Each Restricted Stock Unit represents the right to receive a Share on the date it vests. Unless and until the Restricted Stock Units will have vested in the manner set forth in Section 3 or 4, Participant will have no right to payment of any such Restricted Stock Units. Prior to actual payment of any vested Restricted Stock Units, such Restricted Stock Unit will represent an unsecured obligation of the Company, payable (if at all) only from the general assets of the Company.

3. **Participant's Representations**. In the event the Shares have not been registered under the Securities Act at the time the Restricted Stock Units are paid to Participant, Participant will, if required by the Company, concurrently with the receipt of all or any portion of this Award of Restricted Stock Units, deliver to the Company his or her Investment Representation Statement in the form attached hereto as Exhibit A.

4. **Vesting Schedule**. Except as provided in Section 5, and subject to Section 7, the Restricted Stock Units awarded by this Award Agreement will vest in accordance with the vesting provisions set forth in the Notice of Grant. Unless specifically provided otherwise in this Award Agreement or other written agreement authorized by the Administrator between Participant and the Company or any Parent or Subsidiary of the Company, as applicable, governing the terms of this Award, Restricted Stock Units scheduled to vest on a certain date or upon the occurrence of a certain condition will not vest in accordance with any of the provisions of this Award Agreement, unless Participant will have been continuously a Service Provider from the Date of Grant until the date such vesting occurs. In the event that the Liquidity Event Date does not occur by the date set forth in the section of the Notice of Grant titled "Expiration," the Restricted Stock Units, to the extent then outstanding and unvested, will be forfeited automatically as of such date and never will become vested.

5. **Lock-up Period**. Participant hereby agrees that Participant will not offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, or otherwise transfer or dispose of, directly or indirectly, any Common Stock (or other securities) of the Company or enter into any swap, hedging or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any Common Stock (or other securities) of the Company held by Participant (other than those included in the registration) for the period beginning on the Liquidity Event Date and ending on the earliest of (a) the date that is 180 days after the Liquidity Event Date, (b) the date on which, after the Liquidity Event Date, the Parent completes a liquidation, merger, capital stock exchange, reorganization or other similar transaction that results in all of the Parent's stockholders having the right to exchange their shares of the Parent's Class A Common Stock for cash, securities

or other property and (c) if the Performance Achievement occurs prior to the 150th day following the Liquidity Event Date, then the later of (x) the date 150 days following the Liquidity Event Date or (y) the date that the Parent's Board of Directors (or its duly authorized committee, as applicable) certifies the Performance Achievement.

Participant agrees to execute and deliver such other agreements as may be reasonably requested by the Company or the underwriter which are consistent with the foregoing or which are necessary to give further effect thereto. In addition, if requested by the Company or the representative of the underwriters of Common Stock (or other securities) of the Company, Participant will provide, within ten (10) days of such request, such information as may be required by the Company or such representative in connection with the completion of any public offering of the Company's securities pursuant to a registration statement filed under the Securities Act. The obligations described in this Section 5 will not apply to a registration relating solely to employee benefit plans on Form S-1 or Form S-8 or similar forms that may be promulgated in the future, or a registration relating solely to a Commission Rule 145 transaction on Form S-4 or similar forms that may be promulgated in the future. The Company may impose stop-transfer instructions with respect to the shares of Common Stock (or other securities) subject to the foregoing restriction until the end of said one hundred and eighty (180) day (or other) period. Participant agrees that any transferee of the Award of Restricted Stock Units or Shares acquired pursuant to the Award of Restricted Stock Units will be bound by this Section 5.

6. **Payment after Vesting**.

(a) **General Rule**. Subject to Section 9, any Restricted Stock Units that vest will be paid to Participant (or in the event of Participant's death, to his or her properly designated beneficiary or estate) in whole Shares. Subject to the provisions of Section 6(c), such vested Restricted Stock Units will be paid in whole Shares as soon as practicable after vesting, but in each such case no later than sixty (60) days following the vesting date. In no event will Participant be permitted, directly or indirectly, to specify the taxable year of payment of any Restricted Stock Units payable under this Award Agreement.

(b) **Administrator Discretion**. The Administrator, in its discretion, may accelerate the vesting of the balance, or some lesser portion of the balance, of the unvested Restricted Stock Units at any time, subject to the terms of the Plan. If so accelerated, such Restricted Stock Units will be considered as having vested as of the date specified by the Administrator.

(c) **Section 409A**.

(i) If Participant is a U.S. taxpayer, the payment of Shares vesting pursuant to this Award Agreement (including any discretionary acceleration under Section 5) will in all cases be paid at a time or in a manner that is exempt from, or complies with, Section 409A. The prior sentence may be superseded in a future agreement or amendment to this Award Agreement only by direct and specific reference to such sentence.

(ii) Notwithstanding anything in the Plan or this Award Agreement or any other agreement (whether entered into before, on or after the Date of Grant), if the vesting of the balance, or some lesser portion of the balance, of the Restricted Stock Units is accelerated in connection with the termination of Participant's status as a Service Provider (provided that such termination is a "separation from service" within the meaning of Section 409A, as determined by the Administrator), other than due to Participant's death, and if (x) Participant is a U.S. taxpayer and a "specified employee" within the meaning of Section 409A at the time of such termination as a Service Provider and (y) the payment of such accelerated Restricted Stock Units will result in the imposition of additional tax under Section 409A if paid to Participant on or within the six (6) month period following the cessation of Participant's status as a Service Provider, to the extent necessary to

avoid the imposition of such additional taxation, then the payment of such accelerated Restricted Stock Units will not be made until the date six (6) months and one (1) day following the date of cessation of Participant's status as a Service Provider, unless Participant dies following his or her termination as a Service Provider, in which case, the Restricted Stock Units will be paid in Shares to Participant's estate as soon as practicable following his or her death (and in all cases within ninety (90) days of Participant's death).

(iii) It is the intent of this Award Agreement that it and all payments and benefits to U.S. taxpayers hereunder be exempt from, or otherwise to comply with, the requirements of Section 409A so that none of the Restricted Stock Units provided under this Award Agreement or Shares issuable thereunder will be subject to the additional tax imposed under Section 409A, and any ambiguities or ambiguous terms herein will be interpreted to be so exempt or so comply. Each payment payable under this Award Agreement is intended to constitute a separate payment for purposes of Treasury Regulations Section 1.409A-2(b)(2). To the extent necessary to comply with Section 409A, references to termination of Participant's status as a Service Provider, termination of employment, or similar phrases will be references to Participant's "separation from service" within the meaning of Section 409A. In no event will the Company or any Parent, Subsidiary or Affiliate of the Company have any responsibility, liability, or obligation to reimburse, indemnify, or hold harmless Participant (or any other person) for any taxes, penalties and interest that may be imposed, or other costs that may be incurred, as a result of Section 409A.

7. **Forfeiture Upon Termination as a Service Provider**. Unless specifically provided otherwise in this Award Agreement or other written agreement authorized by the Administrator between Participant and the Company or any of its Subsidiaries or Parents, as applicable, governing the terms of this Award, if Participant ceases to be a Service Provider for any or no reason, the then-unvested Restricted Stock Units awarded by this Award Agreement will thereupon be forfeited at no cost to the Company and Participant will have no further rights thereunder.

8. **Death of Participant**. Any distribution or delivery to be made to Participant under this Award Agreement, if Participant is then deceased, will be made to Participant's designated beneficiary, or if no beneficiary survives Participant, the administrator or executor of Participant's estate. Any such transferee must furnish the Company with (a) written notice of his or her status as transferee, and (b) evidence satisfactory to the Company to establish the validity of the transfer and compliance with any laws or regulations pertaining to said transfer.

9. **Tax Obligations**

(a) **Responsibility for Taxes**. Participant acknowledges that, regardless of any action taken by the Company or, if different, Participant's employer or any Parent or Subsidiary of the Company to which Participant is providing services (together, the "**Service Recipients**"), the ultimate liability for any tax and/or social insurance liability obligations and requirements in connection with the Restricted Stock Units, including, without limitation, (i) all federal, state, and local taxes (including Participant's Federal Insurance Contributions Act (FICA) obligations) that are required to be withheld by any Service Recipient or other payment of tax-related items related to Participant's participation in the Plan and legally applicable to Participant, (ii) Participant's and, to the extent required by any Service Recipient, the Service Recipient's fringe benefit tax liability, if any, associated with the grant, vesting, or settlement of the Restricted Stock Units or sale of Shares, and (iii) any other Service Recipient taxes the responsibility for which Participant has, or has agreed to bear, with respect to the Restricted Stock Units (or settlement thereof or issuance of Shares thereunder) (collectively, the "**Tax Obligations**"), is and remains Participant's sole responsibility and may exceed the amount actually withheld by the applicable Service Recipient(s). Participant further acknowledges that no Service Recipient (A) makes any representations or undertakings regarding the treatment of any Tax Obligations in connection with any aspect of the Restricted Stock Units, including, but not limited to, the grant, vesting or settlement of the Restricted Stock Units, the

subsequent sale of Shares acquired pursuant to such settlement and the receipt of any dividends or other distributions, and (B) makes any commitment to and is under any obligation to structure the terms of the grant or any aspect of the Restricted Stock Units to reduce or eliminate Participant's liability for Tax Obligations or achieve any particular tax result. Further, if Participant is subject to Tax Obligations in more than one jurisdiction between the Date of Grant and the date of any relevant taxable or tax withholding event, as applicable, Participant acknowledges that the applicable Service Recipient(s) (or former employer, as applicable) may be required to withhold or account for Withholding Obligations (as defined below) in more than one jurisdiction.

(b) **Tax Withholding**. Pursuant to such procedures as the Administrator may specify from time to time, the Service Recipient will withhold the amount required to be withheld for the payment of Tax Obligations (the "**Withholding Obligations**"). The Administrator, in its sole discretion and pursuant to such procedures as it may specify from time to time, may permit Participant to satisfy such Withholding Obligations, in whole or in part (without limitation), if permissible by applicable local law, by: (i) paying cash in U.S. dollars, (ii) having the Company withhold otherwise deliverable Shares having a fair market value equal to the minimum amount that is necessary to meet the withholding requirement for such Withholding Obligations (or such greater amount as Participant may elect if permitted by the Administrator, if such greater amount would not result in adverse financial accounting consequences) ("**Net Share Withholding**"), (iii) withholding the amount of such Withholding Obligations from Participant's wages or other cash compensation paid to Participant by the applicable Service Recipient(s), (iv) delivering to the Company Shares that Participant owns and that already have vested with a fair market value equal to the Withholding Obligations (or such greater amount as Participant may elect if permitted by the Administrator, if such greater amount would not result in adverse financial accounting consequences), (v) selling a sufficient number of such Shares otherwise deliverable to Participant, through such means as the Company may determine in its sole discretion (whether through a broker or otherwise) equal to the minimum amount that is necessary to meet the withholding requirement for such Withholding Obligations (or such greater amount as Participant may elect if permitted by the Administrator, if such greater amount would not result in adverse financial accounting consequences) ("**Sell to Cover**"), or (vi) such other means as the Administrator deems appropriate. If the Withholding Obligations are satisfied by withholding in Shares, for tax purposes, Participant is deemed to have been issued the full number of Shares subject to the vested Restricted Stock Units, notwithstanding that a number of the Shares are held back solely for the purpose of paying the Withholding Obligations. To the extent determined appropriate by the Company in its discretion, it will have the right (but not the obligation) to satisfy any Withholding Obligations by Net Share Withholding. If Net Share Withholding is the method by which such Withholding Obligations are satisfied, the Company will not withhold on a fractional Share basis to satisfy any portion of the Withholding Obligations and, unless the Company determines otherwise, no refund will be made to Participant for the value of the portion of a Share, if any, withheld in excess of the Withholding Obligations. If a Sell to Cover is the method by which Withholding Obligations are satisfied, Participant agrees that as part of the Sell to Cover, additional Shares may be sold to satisfy any associated broker or other fees. Only whole Shares will be sold pursuant to a Sell to Cover. Any proceeds from the sale of Shares pursuant to a Sell to Cover that are in excess of the Withholding Obligations and any associated broker or other fees will be paid to Participant in accordance with procedures the Company may specify from time to time.

(c) **Tax Consequences**. Participant has reviewed with his or her own tax advisers the U.S. federal, state, local and non-U.S. tax consequences of this investment and the transactions contemplated by this Award Agreement. With respect to such matters, Participant relies solely on such advisers and not on any statements or representations of the Company or any of its agents, written or oral. Participant understands that Participant (and not the Company) will be responsible for Participant's own tax liability that may arise as a result of this investment or the transactions contemplated by this Award Agreement.

(d) **Company's Obligation to Deliver Shares**. For clarification purposes, in no event will the Company issue Participant any Shares unless and until arrangements satisfactory to the Administrator have been made for the payment of Participant's Withholding Obligations. If Participant fails to make satisfactory arrangements for the payment of such Withholding Obligations hereunder at the time any applicable Restricted Stock Units otherwise are scheduled to vest pursuant to Sections 3 or 5 or Participant's Withholding Obligations otherwise become due, Participant permanently will forfeit such Restricted Stock Units to which Participant's Withholding Obligation relates and any right to receive Shares thereunder and such Restricted Stock Units will be returned to the Company at no cost to the Company. Participant acknowledges and agrees that the Company may permanently refuse to issue or deliver the Shares if such Withholding Obligations are not delivered at the time they are due.

10. **Rights as Stockholder**. Neither Participant nor any person claiming under or through Participant will have any of the rights or privileges of a stockholder of the Company in respect of any Shares deliverable hereunder unless and until certificates representing such Shares (which may be in book entry form) will have been issued, recorded on the records of the Company or its transfer agents or registrars, and delivered to Participant (including through electronic delivery to a brokerage account). After such issuance, recordation and delivery, Participant will have all the rights of a stockholder of the Company with respect to voting such Shares and receipt of dividends and distributions on such Shares.

11. **No Guarantee of Continued Service**. PARTICIPANT ACKNOWLEDGES AND AGREES THAT THE VESTING OF THE RESTRICTED STOCK UNITS PURSUANT TO THE VESTING SCHEDULE HEREOF IS EARNED ONLY BY CONTINUING AS A SERVICE PROVIDER, WHICH UNLESS PROVIDED OTHERWISE UNDER APPLICABLE LAWS IS AT THE WILL OF THE APPLICABLE SERVICE RECIPIENT AND NOT THROUGH THE ACT OF BEING HIRED, BEING GRANTED THIS RESTRICTED STOCK UNIT AWARD OR ACQUIRING SHARES HEREUNDER. PARTICIPANT FURTHER ACKNOWLEDGES AND AGREES THAT THIS AWARD AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREUNDER AND THE VESTING SCHEDULE SET FORTH HEREIN DO NOT CONSTITUTE AN EXPRESS OR IMPLIED PROMISE OF CONTINUED ENGAGEMENT AS A SERVICE PROVIDER FOR THE VESTING PERIOD, FOR ANY PERIOD, OR AT ALL, AND WILL NOT INTERFERE IN ANY WAY WITH PARTICIPANT'S RIGHT OR THE RIGHT OF ANY SERVICE RECIPIENT TO TERMINATE PARTICIPANT'S RELATIONSHIP AS A SERVICE PROVIDER, SUBJECT TO APPLICABLE LAW, WHICH TERMINATION, UNLESS PROVIDED OTHERWISE UNDER APPLICABLE LAW, MAY BE AT ANY TIME, WITH OR WITHOUT CAUSE.

12. **Grant is Not Transferable**. Except to the limited extent provided in Section 8, this Award and the rights and privileges conferred hereby will not be transferred, assigned, pledged or hypothecated in any way (whether by operation of law or otherwise) and will not be subject to sale under execution, attachment or similar process. Upon any attempt to transfer, assign, pledge, hypothecate or otherwise dispose of this Award, or any right or privilege conferred hereby, or upon any attempted sale under any execution, attachment or similar process, this Award and the rights and privileges conferred hereby immediately will become null and void.

13. **Transfer Restrictions; Company's Right of First Refusal**. Participant acknowledges and agrees that this Award and the Shares issued pursuant to this Agreement are subject to the transfer restrictions set forth in Section 12 of the Plan and any other limitation or restriction on transfer created by Applicable Laws. Participant will not assign, encumber or dispose of any interest in the Shares except to the extent permitted by, and in compliance with, Section 12 of the Plan, Applicable Laws, and the provisions below. Subject to Section 12 above, before any Shares held by Participant or any transferee (either being sometimes referred to herein as the "**Holder**") may be sold or otherwise transferred (including transfer by gift or operation of law), the

Company will first have the right to approve such sale or transfer, in full or in part, and the Company or its assignee(s) will then have a right of first refusal to purchase the Shares on the terms and conditions set forth in this Section 13 (the "**Right of First Refusal**").

(a) **Notice of Proposed Transfer**. The Holder of the Shares will deliver to the Company a written notice (the "**Notice**") stating: (i) the Holder's bona fide intention to sell or otherwise transfer such Shares; (ii) the name of each proposed purchaser or other transferee ("**Proposed Transferee**"); (iii) the number of Shares to be sold or transferred to each Proposed Transferee; and (iv) the bona fide cash price or other consideration for which the Holder proposes to transfer the Shares (the "**Offered Price**"), and the Holder will offer the Shares at the Offered Price to the Company or its assignee(s).

(b) **Exercise of Right of First Refusal**. At any time within thirty (30) days after receipt of the Notice, the Company and/or its assignee(s) will deliver a written notice to the Holder indicating whether the Company and/or its assignee(s) elect to permit or reject the proposed sale or transfer, in full or in part, and/or elect to accept or decline the offer to purchase any or all of the Shares proposed to be sold or transferred to any one or more of the Proposed Transferees, at the purchase price determined in accordance with subsection (c) below.

(c) **Purchase Price**. The purchase price ("**Right of First Refusal Price**") for the Shares purchased by the Company or its assignee(s) under this Section 13 will be the Offered Price. If the Offered Price includes consideration other than cash, the cash equivalent value of the non-cash consideration will be determined by the Board in good faith.

(d) **Payment**. Payment of the Right of First Refusal Price will be made, at the option of the Company or its assignee(s), in cash (by check), by cancellation of all or a portion of any outstanding indebtedness of the Holder to the Company (or, in the case of repurchase by an assignee, to the assignee), or by any combination thereof within thirty (30) days after receipt of the Notice or in the manner and at the times set forth in the Notice.

(e) **Holder's Right to Transfer**. If any of the Shares proposed in the Notice to be sold or transferred to a given Proposed Transferee are both (i) not purchased by the Company and/or its assignee(s) as provided in this Section 13 and (ii) approved by the Company to be sold or transferred, then the Holder may sell or otherwise transfer such Shares to that Proposed Transferee at the Offered Price or at a higher price, *provided* that such sale or other transfer is consummated within one hundred and twenty (120) days after the date of the Notice, that any such sale or other transfer is effected in accordance with transfer restrictions set forth in the Plan any applicable securities laws and that the Proposed Transferee agrees in writing that the Plan and the provisions of this Section 13 will continue to apply to the Shares in the hands of such Proposed Transferee. If the Shares described in the Notice are not transferred to the Proposed Transferee within such period, a new Notice will be given to the Company, and the Company and/or its assignees will again have the right to approve such transfer and be offered the Right of First Refusal before any Shares held by the Holder may be sold or otherwise transferred.

(f) **Exception for Certain Family Transfers**. Anything to the contrary contained in this Section 13 notwithstanding, the transfer of any or all of the Shares during the Participant's lifetime or on the Participant's death by will or intestacy to the Participant's immediate family or a trust for the benefit of the Participant's immediate family will be exempt from the provisions of this Section 13. "**Immediate Family**" as used herein will mean spouse, lineal descendant or antecedent, father, mother, brother or sister. In such case, the transferee or other recipient will receive and hold the Shares so transferred subject to the provisions of this Award Agreement, including but not limited to this Section 13, and there will be no further transfer of such Shares except in accordance with the terms of this Section 13.

(g) **Termination of Transfer Restrictions and Right of First Refusal**. The transfer restrictions set forth in this Section 13 and Section 12 of the Plan and the Right of First Refusal will terminate as to any Shares upon the earliest of (i) the first sale of Common Stock of the Company to the general public, (ii) the Liquidity Event Date, or (iii) a Change in Control in which the successor corporation has equity securities that are publicly traded.

14. **Restrictive Legends and Stop-Transfer Orders**.

(a) **Legends**. Participant understands and agrees that the Company will cause the legends set forth below or legends substantially equivalent thereto, to be placed upon any certificate(s) evidencing ownership of the Shares together with any other legends that may be required by the Company or by state or federal securities laws:

> THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 (THE "ACT") AND MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED UNLESS AND UNTIL REGISTERED UNDER THE ACT OR, IN THE OPINION OF COUNSEL SATISFACTORY TO THE ISSUER OF THESE SECURITIES, SUCH OFFER, SALE OR TRANSFER, PLEDGE OR HYPOTHECATION IS IN COMPLIANCE THEREWITH.
>
> THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO CERTAIN RESTRICTIONS ON TRANSFER AND A RIGHT OF FIRST REFUSAL HELD BY THE ISSUER OR ITS ASSIGNEE(S) AS SET FORTH IN THE RESTRICTED STOCK UNIT AWARD AGREEMENT BETWEEN THE ISSUER AND THE ORIGINAL HOLDER OF THESE SHARES, A COPY OF WHICH MAY BE OBTAINED AT THE PRINCIPAL OFFICE OF THE ISSUER. SUCH TRANSFER RESTRICTIONS AND RIGHT OF FIRST REFUSAL ARE BINDING ON TRANSFEREES OF THESE SHARES.
>
> THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO RESTRICTIONS ON TRANSFER FOR A PERIOD OF TIME FOLLOWING THE EFFECTIVE DATE OF THE MERGER OR OTHER MATERIAL CORPORATE TRANSACTION IN CONNECTION WITH WHICH THE COMPANY ACQUIRES, IS ACQUIRED BY OR OTHERWISE COMBINES OR CONSOLIDATES WITH A SPECIAL PURPOSE ACQUISITION COMPANY AND MAY NOT BE SOLD OR OTHERWISE DISPOSED OF BY THE HOLDER PRIOR TO THE EXPIRATION OF SUCH PERIOD WITHOUT THE CONSENT OF THE COMPANY OR THE MANAGING UNDERWRITER.

(b) **Stop-Transfer Notices**. Participant agrees that, in order to ensure compliance with the restrictions referred to herein, the Company may issue appropriate "stop transfer" instructions to its transfer agent, if any, and that, if the Company transfers its own securities, it may make appropriate notations to the same effect in its own records.

(c) **Refusal to Transfer**. The Company will not be required (i) to transfer on its books any Shares that have been sold or otherwise transferred in violation of any of the provisions of this Award Agreement or (ii) to treat as owner of such Shares or to accord the right to vote or pay dividends to any purchaser or other transferee to whom such Shares will have been so transferred.

15. **Nature of Grant**. In accepting this Award of Restricted Stock Units, Participant acknowledges, understands and agrees that:

(a) the grant of the Restricted Stock Units is voluntary and occasional and does not create any contractual or other right to receive future grants of Restricted Stock Units, or benefits in lieu of Restricted Stock Units, even if Restricted Stock Units have been granted in the past;

(b) all decisions with respect to future Restricted Stock Units or other grants, if any, will be at the sole discretion of the Administrator;

(c) Participant is voluntarily participating in the Plan;

(d) the Restricted Stock Units and the Shares subject to the Restricted Stock Units are not intended to replace any pension rights or compensation;

(e) the Restricted Stock Units and the Shares subject to the Restricted Stock Units, and the income and value of same, are not part of normal or expected compensation for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments;

(f) the future value of the Shares underlying the Restricted Stock Units is unknown, indeterminable and cannot be predicted;

(g) for purposes of the Restricted Stock Units, Participant's status as a Service Provider will be considered terminated as of the date Participant is no longer actively providing services to the Company or any Parent or Subsidiary (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Participant is a Service Provider or the terms of Participant's employment or service agreement, if any), and unless otherwise expressly provided in this Award Agreement (including by reference in the Notice of Grant to other arrangements or contracts) or determined by the Administrator, Participant's right to vest in the Restricted Stock Units under the Plan, if any, will terminate as of such date and will not be extended by any notice period (e.g., Participant's period of service would not include any contractual notice period or any period of "garden leave" or similar period mandated under employment laws in the jurisdiction where Participant is a Service Provider or the terms of Participant's employment or service agreement, if any, unless Participant is providing bona fide services during such time); the Administrator will have the exclusive discretion to determine when Participant is no longer actively providing services for purposes of this Award of Restricted Stock Units (including whether Participant may still be considered to be providing services while on a leave of absence and consistent with local law);

(h) unless otherwise provided in the Plan or by the Administrator in its discretion, the Restricted Stock Units and the benefits evidenced by this Award Agreement do not create any entitlement to have the Restricted Stock Units or any such benefits transferred to, or assumed by, another company nor be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the Shares; and

(i) the following provisions apply only if Participant is providing services outside the United States:

(i) the Restricted Stock Units and the Shares subject to the Restricted Stock Units are not part of normal or expected compensation or salary for any purpose;

(ii) Participant acknowledges and agrees that no Service Recipient will be liable for any foreign exchange rate fluctuation between Participant's local currency and the United States Dollar that may affect the value of the Restricted Stock Units or of any amounts due to

Participant pursuant to the settlement of the Restricted Stock Units or the subsequent sale of any Shares acquired upon settlement; and

(iii) no claim or entitlement to compensation or damages will arise from forfeiture of the Restricted Stock Units resulting from the termination of Participant's status as a Service Provider (for any reason whatsoever whether or not later found to be invalid or in breach of employment laws in the jurisdiction where Participant is a Service Provider or the terms of Participant's employment or service agreement, if any), and in consideration of the grant of the Restricted Stock Units to which Participant is otherwise not entitled, Participant irrevocably agrees never to institute any claim against any Service Recipient, waives his or her ability, if any, to bring any such claim, and releases each Service Recipient from any such claim; if, notwithstanding the foregoing, any such claim is allowed by a court of competent jurisdiction, then, by participating in the Plan, Participant will be deemed irrevocably to have agreed not to pursue such claim and agrees to execute any and all documents necessary to request dismissal or withdrawal of such claim.

16. **Waiver of Statutory Information Rights**. Participant acknowledges and understands that, but for the waiver made herein, upon delivery of any Shares issued to Participant pursuant to this Award Agreement, Participant would be entitled, upon written demand under oath stating the purpose thereof, to inspect for any proper purpose, and to make copies and extracts from, the Company's stock ledger, a list of its stockholders, and its other books and records, and the books and records of subsidiaries of the Company, if any, under the circumstances and in the manner provided in Section 220 of the General Corporation Law of Delaware (any and all such rights, and any and all such other rights of Participant as may be provided for in Section 220, the "**Inspection Rights**"). In light of the foregoing, until the earlier of the Company's initial public offering or the Liquidity Event Date, Participant hereby unconditionally and irrevocably waives the Inspection Rights, whether such Inspection Rights would be exercised or pursued directly or indirectly pursuant to Section 220 or otherwise, and covenants and agrees never to directly or indirectly commence, voluntarily aid in any way, prosecute, assign, transfer, or cause to be commenced any claim, action, cause of action, or other proceeding to pursue or exercise the Inspection Rights. The foregoing waiver applies to the Inspection Rights of Participant in Participant's capacity as a stockholder and will not affect any rights of a director, in his or her capacity as such, under Section 220. The foregoing waiver will not apply to any contractual inspection rights of Participant under any written agreement with the Company.

17. **No Advice Regarding Grant**. The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding Participant's participation in the Plan, or Participant's acquisition or sale of the Shares underlying the Restricted Stock Units. Participant is hereby advised to consult with his or her own personal tax, legal and financial advisers regarding his or her participation in the Plan before taking any action related to the Plan.

18. ***Data Privacy. Participant hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of Participant's personal data as described in this Award Agreement and any other Restricted Stock Unit grant materials by and among, as applicable, the Service Recipients for the exclusive purpose of implementing, administering and managing Participant's participation in the Plan.***

***Participant understands that the Company and the Service Recipient may hold certain personal information about Participant, including, but not limited to, Participant's name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any Shares or directorships held in the Company, details of all Restricted Stock Units or any other entitlement to Shares awarded, canceled, exercised, vested, unvested or outstanding in Participant's favor ("Data"), for the exclusive purpose of implementing, administering and managing the Plan.***

***Participant understands that Data may be transferred to a stock plan service provider, as may be selected by the Company in the future, assisting the Company with the implementation, administration and management of the Plan. Participant understands that the recipients of the Data may be located in the United States or elsewhere, and that the recipients' country of operation (e.g., the United States) may have different data privacy laws and protections than Participant's country. Participant understands that if he or she resides outside the United States, he or she may request a list with the names and addresses of any potential recipients of the Data by contacting his or her local human resources representative. Participant authorizes the Company, any stock plan service provider selected by the Company and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer the Data, in electronic or other form, for the sole purpose of implementing, administering and managing his or her participation in the Plan. Participant understands that Data will be held only as long as is necessary to implement, administer and manage Participant's participation in the Plan. Participant understands if he or she resides outside the United States, he or she may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing his or her local human resources representative. Further, Participant understands that he or she is providing the consents herein on a purely voluntary basis. If Participant does not consent, or if Participant later seeks to revoke his or her consent, his or her status as a Service Provider and career with the Service Recipient will not be adversely affected. The only adverse consequence of refusing or withdrawing Participant's consent is that the Company would not be able to grant Participant Restricted Stock Units or other equity awards or administer or maintain such awards. Therefore, Participant understands that refusing or withdrawing his or her consent may affect Participant's ability to participate in the Plan. For more information on the consequences of Participant's refusal to consent or withdrawal of consent, Participant understands that he or she may contact his or her local human resources representative.***

19. **Address for Notices**. Any notice to be given to the Company under the terms of this Award Agreement will be addressed to the Company at BlackSky Holdings, Inc., 13241 Woodland Park Road, Suite 300, Herndon, VA 20171, or at such other address as the Company may hereafter designate in writing.

20. **Successors and Assigns**. The Company may assign any of its rights under this Award Agreement to single or multiple assignees, and this Award Agreement will inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer herein set forth, this Award Agreement will be binding upon Participant and his or her heirs, executors, administrators, successors and assigns. The rights and obligations of Participant under this Award Agreement may be assigned only with the prior written consent of the Company.

21. **Additional Conditions to Issuance of Stock**. If at any time the Company will determine, in its discretion, that the listing, registration, qualification or rule compliance of the Shares upon any securities exchange or under any state, federal or non-U.S. law, the tax code and related regulations or under the rulings or regulations of the U.S. Securities and Exchange Commission or any other governmental regulatory body or the clearance, consent or approval of the U.S. Securities and Exchange Commission or any other governmental regulatory authority is necessary or desirable as a condition to the issuance of Shares to Participant (or his or her estate) hereunder, such issuance will not occur unless and until such listing, registration, qualification, rule compliance, clearance, consent or approval will have been completed, effected or obtained free of any conditions not acceptable to the Company. Subject to the terms of the Award Agreement and the Plan, the Company will not be required to issue any certificate or certificates for (or make any entry on the books of the Company or of a duly authorized transfer agent of the Company of) the Shares hereunder prior to the lapse of such reasonable period of time following the date of vesting of

the Restricted Stock Units as the Administrator may establish from time to time for reasons of administrative convenience. Where the Company determines that the delivery of the payment of any Shares will violate federal securities laws or other Applicable Laws, the Company will defer delivery until the earliest date at which the Company reasonably anticipates that the delivery of Shares will no longer cause such violation. The Company will make all reasonable efforts to meet the requirements of any such state or federal law or securities exchange and to obtain any such consent or approval of any such governmental authority.

22. **Language**. If Participant has received this Award Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.

23. **Interpretation**. The Administrator will have the power to interpret the Plan and this Award Agreement and to adopt such rules for the administration, interpretation and application of the Plan as are consistent therewith and to interpret or revoke any such rules (including, but not limited to, the determination of whether or not any Restricted Stock Units have vested). All actions taken and all interpretations and determinations made by the Administrator in good faith will be final and binding upon Participant, the Company and all other interested persons. Neither the Administrator nor any person acting on behalf of the Administrator will be personally liable for any action, determination or interpretation made in good faith with respect to the Plan or this Award Agreement.

24. **Electronic Delivery and Acceptance**. The Company may, in its sole discretion, decide to deliver any documents related to the Restricted Stock Units awarded under the Plan or future Restricted Stock Units that may be awarded under the Plan by electronic means or require Participant to participate in the Plan by electronic means. Participant hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through any on-line or electronic system established and maintained by the Company or a third party designated by the Company.

25. **Captions**. Captions provided herein are for convenience only and are not to serve as a basis for interpretation or construction of this Award Agreement.

26. **Amendment, Suspension or Termination of the Plan**. By accepting this Award, Participant expressly warrants that he or she has received an Award of Restricted Stock Units under the Plan, and has received, read and understood a description of the Plan. Participant understands that the Plan is discretionary in nature and may be amended, suspended or terminated by the Administrator at any time.

27. **Country Addendum**. Notwithstanding any provisions in this Award Agreement, the Restricted Stock Unit grant will be subject to any special terms and conditions set forth in an appendix (if any) to this Award Agreement for any country whose laws are applicable to Participant and this Award of Restricted Stock Units (as determined by the Administrator in its sole discretion) (the "**Country Addendum**"). Moreover, if Participant relocates to one of the countries included in the Country Addendum (if any), the special terms and conditions for such country will apply to Participant, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. The Country Addendum constitutes part of this Award Agreement.

28. **Modifications to the Award Agreement**. This Award Agreement constitutes the entire understanding of the parties on the subjects covered. Participant expressly warrants that he or she is not accepting this Award Agreement in reliance on any promises, representations, or inducements other than those contained herein. Modifications to this Award Agreement can be made only in an express written contract executed by a duly authorized officer of the Company.

Notwithstanding anything to the contrary in the Plan or this Award Agreement, the Company reserves the right to revise this Award Agreement as it deems necessary or advisable, in its sole discretion and without the consent of Participant, to comply with Section 409A or to otherwise avoid imposition of any additional tax or income recognition under Section 409A in connection with this Award of Restricted Stock Units.

29. **No Waiver**. Either party's failure to enforce any provision or provisions of this Award Agreement will not in any way be construed as a waiver of any such provision or provisions, nor prevent that party from thereafter enforcing each and every other provision of this Award Agreement. The rights granted both parties herein are cumulative and will not constitute a waiver of either party's right to assert all other legal remedies available to it under the circumstances.

30. **Governing Law; Severability**. This Award Agreement and the Restricted Stock Units are governed by the internal substantive laws, but not the choice of law rules, of the State of Delaware. In the event that any provision hereof becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable or void, this Award Agreement will continue in full force and effect.

31. **Entire Agreement**. The Plan is incorporated herein by reference. The Plan and this Award Agreement (including the exhibits, appendices, and addenda attached to the Notice of Grant) constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and Participant with respect to the subject matter hereof, and may not be modified adversely to the Participant's interest except by means of a writing signed by the Company and Participant.

* * *

**EXHIBIT A**

**INVESTMENT REPRESENTATION STATEMENT**

PARTICIPANT : «RSUHolder»

COMPANY : BLACKSKY HOLDINGS, INC.

SECURITY : COMMON STOCK

AMOUNT : «Shares» SHARES

DATE : _____

In connection with the receipt of the above-listed Securities, the undersigned Participant represents to the Company the following:

Participant is aware of the Company's business affairs and financial condition and has acquired sufficient information about the Company to reach an informed and knowledgeable decision to acquire the Securities. Participant is acquiring these Securities for investment for Participant's own account only and not with a view to, or for resale in connection with, any "distribution" thereof within the meaning of the U.S. Securities Act of 1933, as amended (the "**Securities Act**").

Participant acknowledges and understands that the Securities constitute "restricted securities" under the Securities Act and have not been registered under the Securities Act in reliance upon a specific exemption therefrom, which exemption depends upon, among other things, the bona fide nature of Participant's investment intent as expressed herein. In this connection, Participant understands that, in the view of the U.S. Securities and Exchange Commission, the statutory basis for such exemption may be unavailable if Participant's representation was predicated solely upon a present intention to hold these Securities for the minimum capital gains period specified under tax statutes, for a deferred sale, for or until an increase or decrease in the market price of the Securities, or for a period of one (1) year or any other fixed period in the future. Participant further understands that the Securities must be held indefinitely unless they are subsequently registered under the Securities Act or an exemption from such registration is available. Participant further acknowledges and understands that the Company is under no obligation to register the Securities. Participant understands that the certificate evidencing the Securities will be imprinted with any legend required under applicable state securities laws.

Participant is familiar with the provisions of Rule 701 and Rule 144, each promulgated under the Securities Act, which, in substance, permit limited public resale of "restricted securities" acquired, directly or indirectly from the issuer thereof, in a non-public offering subject to the satisfaction of certain conditions. Rule 701 provides that if the issuer qualifies under Rule 701 at the time of the grant of the Award to Participant, the receipt of the Securities will be exempt from registration under the Securities Act. In the event the Company becomes subject to the reporting requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, ninety (90) days thereafter (or such longer period as any market stand-off agreement may require) the Securities exempt under Rule 701 may be resold, subject to the satisfaction of the applicable conditions specified by Rule 144, including in the case of affiliates (1) the availability of certain public information about the Company, (2) the amount of Securities being sold during any three (3) month period not exceeding specified limitations, (3) the resale being made in an unsolicited "broker's transaction", transactions directly with a "market maker" or "riskless principal transactions" (as

those terms are defined under the Securities Exchange Act of 1934) and (4) the timely filing of a Form 144, if applicable.

In the event that the Company does not qualify under Rule 701 at the time of grant of the Award, then the Securities may be resold in certain limited circumstances subject to the provisions of Rule 144, which may require (i) the availability of current public information about the Company; (ii) the resale to occur more than a specified period after the purchase and full payment (within the meaning of Rule 144) for the Securities; and (iii) in the case of the sale of Securities by an affiliate, the satisfaction of the conditions set forth in sections (2), (3) and (4) of the paragraph immediately above.

Participant further understands that in the event all of the applicable requirements of Rule 701 or 144 are not satisfied, registration under the Securities Act, compliance with Regulation A, or some other registration exemption will be required; and that, notwithstanding the fact that Rules 144 and 701 are not exclusive, the Staff of the Securities and Exchange Commission has expressed its opinion that persons proposing to sell private placement securities other than in a registered offering and otherwise than pursuant to Rules 144 or 701 will have a substantial burden of proof in establishing that an exemption from registration is available for such offers or sales, and that such persons and their respective brokers who participate in such transactions do so at their own risk. Participant understands that no assurances can be given that any such other registration exemption will be available in such event.

PARTICIPANT

____
Signature

____
Print Name

____
Date

**Exhibit 5.1**

WILSON SONSINI

Wilson Sonsini Goodrich & Rosati
Professional Corporation

1700 K St NW
Washington, D.C. 20006

o: 202.973.8800

March 4, 2022

BlackSky Technology Inc.
13241 Woodland Park Road, Suite 300
Herndon, Virginia 20171

**Re: Registration Statement on Form S-8**

Ladies and Gentlemen:

We have examined the Registration Statement on Form S-8 (the "Registration Statement") to be filed by BlackSky Technology Inc., a Delaware corporation (the "Company"), with the Securities and Exchange Commission on or about the date hereof, in connection with the registration for resale under the Securities Act of 1933, as amended, of an aggregate of 5,513,686 shares (the "Shares") of the Company's Class A common stock, par value $0.0001 per share ("Class A Common Stock"), all of which may be issued pursuant to the vesting and settlement of outstanding restricted stock units granted under the Company's 2014 Equity Incentive Plan (the "2014 Plan"). As the Company's legal counsel, we have reviewed the actions proposed to be taken by the Company in connection with the issuance and resale of the Shares to be issued under the 2014 Plan.

It is our opinion that the Shares, when issued and sold in the manner referred to in the 2014 Plan and pursuant to the agreements that accompany the 2014 Plan, will be legally and validly issued, fully paid and nonassessable.

We consent to the use of this opinion as an exhibit to the Registration Statement, and further consent to the use of our name wherever appearing in the Registration Statement and any amendments thereto.

Very truly yours,

WILSON SONSINI GOODRICH & ROSATI,

Professional Corporation

/s/ Wilson Sonsini Goodrich & Rosati, P.C.

Deloitte.

**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated December 8, 2021, relating to the financial statements of BlackSky Technology, Inc. (f/k/a Blacksky Holdings, Inc.) appearing in Registration Statement No. 333-260458 on Form S-1 of BlackSky Technology, Inc. We also consent to the reference to us under the heading "Experts" in such Registration Statement.

*/s/ Deloitte & Touche LLP*

McLean, VA

March 4, 2022