

**CSE:UAV
OTC: YRLLF
FSE: YAB2**

News Release #17-33

October 4, 2017

Global UAV Technologies Provides Corporate Update Including Completion of Acquisition of UAV Assets from Pioneer Exploration

Global UAV Technologies Ltd. (CSE: UAV, OTC: YRLLF, FSE: YAB2) (the “Company” or “Global UAV”) is pleased to announce that it has completed the purchase of Pioneer Exploration Consultants Ltd.’s (“Pioneer”) unmanned aerial vehicle (“UAV”) assets (see news releases dated July 19, November 15, 2016 and January 3, 2017).

The Company and Pioneer have agreed to amend the cash payment by converting it into shares (“Units”) of the Company. Each Unit will consist of one volume weighted average price share of the Company - based on the 20 days of trading prior to September 26, 2017 – and one share purchase warrant exercisable into one common share of the Company at a price of \$0.12 per share for a period of five years.

The volume weighted average price is equal to \$0.079, which will result in the issuance of 2,531,646 Units to Pioneer in addition to the 3,000,000-share final issuance as per the terms of the original Agreement.

“This is an important amendment for Global UAV and its shareholders as it removes any payables for the acquisition and shows Pioneer’s principals’ commitment to the further success of Pioneer Aerial Surveys & Global UAV Technologies. Upon closing of this transaction Global UAV will own 100% of all its subsidiaries and is well poised for growth after posting positive financials in the last quarter. As of today, Global UAV is in a very strong position relative to other specialized UAV public companies, with positive cash flow and sitting well positioned for growth”, stated James Rogers, Director of Global UAV Technologies.

As part of the original finders’ fee agreement for the asset acquisition, the Company will issue 276,582 shares as final payment.

Management Changes:

The Company also wishes to announce the appointment of Michael Burns as CEO and James Rogers as President. Both have been serving as Director’s of the Company since its inception and will now lead the Company forward as it continues to expand and develop.

Michael Burns brings over 10 years of business experience to Global UAV in the private and public sectors. Mr. Burns was a founding partner of both Mackevoy Geosciences Ltd. and Pioneer Exploration Consultants Ltd., CEO of Navis Resources, and a Director of Canadian International Minerals Inc. During the founding of Pioneer, he was instrumental in the development and

successful commercialization of the UAV-MAG™ system technology which is being utilized for many junior mineral exploration companies as an advanced, high level alternative to the more expensive airborne surveys of the last few generations. Mr. Burns was also a co-founder of Vela Resources Corp., a Saskatchewan based pure-play helium company that was sold to RHC Capital Corp. in 2017.

James Rogers is a 10-year mining professional, trained aircraft maintenance engineer and an entrepreneur. Mr. Rogers is the founder of Longford Exploration Services Ltd., a global mineral exploration service provider. He has also been successful in early-stage to medium-stage project generation as he has optioned multiple resource properties in recent time and has built a niche in small scale mining operations. He was also a co-founder of Vela Resources Corp. which privately acquired a large helium land position in Saskatchewan and was subsequently purchased by RHC Capital Corp. Mr. Rogers was instrumental in putting together Montan Mining Corp.'s qualifying transaction consisting of an all share deal for an advanced exploration asset in Peru and subsequent small mining operation acquisitions.

“2017 has been a transformative year for Global UAV. The Company has completed four acquisitions of cash flowing businesses, accomplished significant restructuring, and recently turned a profit in the last quarter. We look forward to continuing the success of Global UAV, and we will continue as a focused and dedicated team to increase the growth and investor awareness of the company” stated Michael Burns, CEO of Global UAV Technologies.

The Company would like to thank Jason Springett for his leadership, direction and service as management and is appreciative that Mr. Springett will continue to support the growth of Global and its subsidiaries as a Director of the Company.

Stock Options:

The Company announces that it has granted incentive stock options to directors, officers, employees, and consultants to purchase up to an aggregate of 6,450,000 common shares of the Company at an exercise price of \$0.10 per share for a term of five years from the date of the grant. The incentive stock options were granted in accordance with the Company's Stock Option Plan.

Expiry of Warrants

The Company also reports that 10,040,000 warrants priced at \$0.10 have expired.

About Global UAV Technologies Ltd.:

With its growing technical expertise and expanding reach globally, Global UAV Technologies is the leader within the commercial Unmanned Aerial Vehicle (“UAV”) sector. Through its wholly owned subsidiaries – Pioneer Aerial Surveys, High Eye Aerial Imaging, UAV Regulatory Services, and NOVAerial Robotics – Global UAV Technologies provides a full spectrum of UAV-based services and products. These opportunities include production and research and design of professional grade UAV's, geophysics and remote sensing survey services, and regulatory consulting and management.

GLOBAL UAV TECHNOLOGIES LTD.

Global UAV Technologies will continue its growth through expanding the business of its current subsidiaries and the continued evaluation of potential acquisitions with the goal of creating a consortium of businesses that, when fully integrated, will cover all aspects of the UAV industry.

On behalf of the Board of Directors,

“Michael Burns”

Michael Burns
CEO & Director

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Neither Canadian Securities Exchange (CSE) nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statement

Statements in this press release, other than purely historical information, including statements relating to the Company's future plans and objectives or expected results, may include forward-looking statements. Forward-looking statements are based on numerous assumptions and are subject to all of the risks and uncertainties inherent in public markets, service industries, manufacturing and the UAV Sector. As a result, actual results may vary materially from those described in the forward-looking statements.