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

News Release #18-05

March 6, 2018

## **Global UAV Signs a Letter of Intent for the Strategic Purchase of Aerial Imaging Resources**

**Global UAV Technologies Ltd. (CSE: UAV, OTC: YRLLF, FSE: YAB2) (the “Company” or “Global UAV”),** a leader in the Unmanned Aerial Vehicle (“UAV”) industry, is pleased to announce that it has signed a Letter of Intent (“LOI”) to acquire Aerial Imaging Resources Inc. (“AIR”). AIR is a rapidly growing, private Canadian UAV services company focused on providing geophysical surveys to its international client base.

“We are excited to announce the signing of an LOI to acquire AIR. This strategic acquisition will considerably strengthen the services division of Global UAV” stated Michael Burns, CEO and director of Global UAV. “AIR is a similarly sized, emerging competitor to Pioneer Aerial Surveys. It’s a cash flowing business that has been rapidly growing and has a number of contracts secured for both existing and new customers. Combining the management, assets and operations of AIR with our already well-established operations will create the largest UAV based magnetometer service provider worldwide.”

James Rogers, President and director added, “the combination of Pioneer and AIR will allow us to better meet the high industry demand for our survey services. We anticipate an immediate increase in line kilometers flown for Pioneer Aerial, which will accelerate our steadily growing revenue stream.”

Peter Dueck, CEO and President of AIR stated “we are excited to become a part of the Global UAV team. This acquisition helps solidify our position as the premier international UAV based geophysical service provider. We will be better able to continue serving our clients’ growing survey needs and look forward to building future clients under Pioneer Aerial’s UAV-MAG™ brand.”

Pursuant to the terms of the LOI, and subject to the execution of a definitive share exchange agreement (the "Share Exchange Agreement"), Global UAV will purchase all of the outstanding and issued common and preferred shares of AIR for the sum of Cdn. \$2,400,000, which will be paid as \$600,000 in cash (a portion of which will be used to eliminate all of AIR’s outstanding liabilities) and the issuance of common shares of Global UAV equal to a total of Cdn. \$1,800,000 based upon a deemed issuance price, calculated at the closing date, and based upon the Volume Weighted Average Price (VWAP) over the 20 days preceding the closing date (the "Transaction"). The Transaction will include all assets, key personnel, clients and contracts. The LOI contemplates the finalization of a definitive agreement that will include representations, warranties, covenants

**Global UAV Technologies Ltd.**

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and other agreements customary for a transaction of this nature including escrow conditions, if applicable and employment agreements with key personnel of AIR. It is anticipated that shares to be issued in connection with the Transaction will be subject to voluntary escrow.

The LOI was entered into on March 5, 2018. The transaction does not represent a fundamental change for the company and no finder's fees are applicable to this transaction.

Closing and completion of the Transaction are subject to the satisfaction of certain conditions, including the completion of satisfactory due diligence by Global UAV, the execution of the Share Exchange Agreement, as well as obtaining third party and regulatory authorities approval, if applicable. Although it is the intent of both parties to close the Transaction as quickly as possible, there are no guarantees that the Transaction will be completed as proposed or at all.

## **About AIR**

Aerial Imaging Resources Inc. is an emerging leader in UAV based geophysics surveying. They currently operate a fleet of Procyon 800E helicopters and fly surveys for clients worldwide. AIR has a proven track record of efficient and safe field operations with an extensive client list from across Canada and the United States. AIR's co-founder, Peter Dueck (BSc, BA, MBA), is a highly respected geophysicist, most recently holding the position of Chief Geophysicist for Hudbay Minerals Inc.

Mr. Dueck will bring strong management and technical experience to Global's wholly owned subsidiary Pioneer Aerial Surveys.

## **About Global UAV Technologies Ltd.:**

Global UAV Technologies is a leader within the commercial Unmanned Aerial Vehicle ("UAV") sector. Through its wholly owned divisions - 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 including manufacturing, service provider and regulatory divisions.

Global UAV Technologies will continue its growth through expanding the business of its current divisions 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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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.

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