

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Global UAV Technologies Ltd. (the “Company”)
459, 409 Granville Street
Vancouver, BC
V6C 1T2

Item 2 Date of Material Change

June 25, 2018

Item 3 News Release

A news release was disseminated on June 27, 2018 through Newsfile Corp. A copy of the news release is attached hereto as Schedule A.

Item 4 Summary of Material Change

The Company announced the closing of its oversubscribed non-brokered private placement of 19,681,454 units (“Units”) at a price of \$0.09 per Unit for gross proceeds of CDN\$1.77 million (the “Offering”). Each Unit consists of one common share in the capital of the Company (“Common Share”) and one common share purchase warrant (“Warrant”). Each Warrant entitles the holder to purchase one Common Share at a price of \$0.15 for a period of twenty-four (24) months from the closing date. The securities being issued pursuant to the Offering are subject to a hold period expiring four months and one day from the date of issuance.

The net proceeds raised through the Offering will be used for capital purchases, optimization and scaling of design/production, R&D, and for general working capital.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Please refer to Schedule A for details.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Subsection 7.1(2) of National Instrument 51-102 has not been relied upon.

Item 7 Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8 Executive Officer

James Rogers
President

Item 9 Date of Report

July 3, 2018



Schedule A
GLOBAL UAV
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CSE: UAV
OTC: YRLLF
FSE: YAB2

News Release #18-22

June 27, 2018

GLOBAL UAV ANNOUNCES CLOSING OF OVERSUBSCRIBED NON BROKERED PRIVATE PLACEMENT

Global UAV Technologies Ltd. (CSE: UAV, OTC: YRLLF, FSE: YAB2) (the “**Company**” or “**Global UAV**”) today announced the closing of its non-brokered private placement which was oversubscribed.

“We are very pleased to report that multiple institutional investors participated in this financing round along with some new and existing investors. The reception for this financing was very well received and our rationale for the re-pricing was a result of a very substantial institutional lead order that anchored the success of the financing. Along with ongoing operations, we will now be formalizing some corporate changes that will help to streamline our operations and create efficiencies. We look forward to providing a corporate update in the coming weeks,” says Michael Burns, Chief Executive Officer of the Company.

The Company issued 19,681,454 units (“**Units**”) at a price of \$0.09 per Unit for gross proceeds of CDN\$1.77 million (the “**Offering**”), exceeding its goal of CDN\$1.5 million as set out in the Company’s press release dated June 13, 2018 (the “**Press Release**”) in respect of the Offering.

Each Unit consists of one common share in the capital of the Company (“**Common Share**”) and one common share purchase warrant (“**Warrant**”). Each Warrant entitles the holder to purchase one Common Share at a price of \$0.15 for a period of twenty-four (24) months from the date of issuance, being June 25, 2018. The securities being issued pursuant to the Offering will be subject to a hold period expiring four months and one day from the date of issuance in accordance with applicable Canadian securities law.

The net proceeds raised through the Offering will be used for capital purchases, optimization & scaling of design/production, R&D, and for general working capital.

Insiders of the Company, including, as previously announced, Michael Burns, Chief Executive Officer and a director of the Company, subscribed for an aggregate of 7,422,777 Units representing approximately CDN\$668,050 of the gross proceeds of the Offering.

Global UAV Technologies Ltd.

459 – 409 Granville St., Vancouver, BC, Canada V6C 1T2 ■ telephone: 1-888-905-7011 ■ facsimile: 604-678-2532



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The issuances of Units to insiders pursuant to the Offering are considered related party transactions within the meaning of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). Global UAV relied on exemptions from the formal valuation and minority approval requirements in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of such insider participation, based on a determination that the fair market value of the participation in the Offering by insiders did not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The Company filed a material change report in respect of the related party transaction less than 21 days prior to the closing of the Offering, which the Company deemed reasonable in the circumstances so as to be able to avail itself of the proceeds of the Offering in an expeditious manner.

About Global UAV:

Global UAV Technologies LTD. is a vertically integrated company within the commercial Unmanned Aerial Vehicle (“UAV”) sector. Through its wholly owned divisions - Pioneer Aerial Surveys Ltd., High Eye Aerial Imaging Inc., UAV Regulatory Services Inc., and NOVAerial Robotics Inc.– Global UAV Technologies LTD. provides a full spectrum of UAV-based services and products including manufacturing, service provider and regulatory divisions.

Global UAV Technologies LTD. will continue its growth through technology development, expanding the business of its current divisions and the continued evaluation of potential acquisitions. As a vertically integrated consortium of businesses in the UAV industry, Global UAV is well positioned in the UAV technology space.

On behalf of the Board of Directors,

“*Michael Burns*”
Michael Burns
CEO & Director

For additional information please contact:

Global UAV Technologies Ltd.,

Investor Information

Telephone: 1 888-905-7011

Email: ir@globaluavtech.com

www.globaluavtech.com

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

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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.