

# Corporate Update

Vancouver, British Columbia--(Newsfile Corp. - April 7, 2020) - **Global UAV Technologies Ltd. (CSE: UAV) (OTC: YRLLF) (FSE: YAB2) (the "Company" or "Global UAV")**, a drone technology company, is providing this corporate update.

As a result of recent worldwide events relating to COVID-19 and the ensuing slowdown of activity in the resource sector, combined with recent corporate events, the Company will be exploring various business opportunities and considering a potential restructuring or recapitalization as may be required in order to maintain its business activities. The Company will provide further updates as required on these opportunities.

## COVID - 19

Many Global UAV clients are mining and exploration companies. While this work is regularly completed in remote locations, the support systems and clients we perform this work for are or have, in many cases, been restricted in their operations. We continue to complete and analyze the data collected from projects over the past couple of months as well as support our clients who are now working remotely in any way possible.

Going forward, when governments and regulators allow for travel and gatherings of more than 5 people, Global UAV looks forward to continuing with the work that has already been booked and assisting our client needs.

Recent corporate events have also impacted the operational ability of the Company. During this period of time the remaining Management and Directors will be consolidating operations and cutting further costs while at the same time collecting and centralizing the equipment and assets of the Company. These actions are in aid of further cost reduction and as a result of the Company's inability to perform the quantum of its work in the current environment. This includes laying off the existing staff and suspending contractor engagements.

The combination of COVID - 19 and recent corporate events have left the Company with a need to evaluate its present position and in aid of making the Company stronger going forward the Board of Directors will be seeking new Board members, possibly restructuring and recapitalizing the Company. All opportunities will be considered and evaluated however the most important thing for Global UAV at this time is ensuring the safety of our staff and contractors, clients and their wider families. We look forward to serving clients old and new in the coming months.

## About Global UAV Technologies Ltd.

Global UAV Technologies Ltd. is a diversified, vertically integrated drone technology company within the commercial Unmanned Aerial Vehicle ("UAV") sector. Through its wholly owned subsidiaries - 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 drone research and development and manufacturing, flight services and regulatory compliance. 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. Global UAV is well positioned for growth as a vertically integrated drone technology company.

On behalf of the Board of Directors,  
*"James Rogers & Andrew Male"*

Director & Director

## For additional information please contact:

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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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