
November 10, 2020

Global UAV and Draganfly Sign Definitive Option to Acquire 100% of the Assets of the subsidiaries of Pioneer Aerial Surveys Ltd. and High Eye Aerial Imaging Inc.

Global UAV Technologies Ltd. (CSE: UAV, OTC: YRLLF, FSE: YAB2) (the “Company” or “Global UAV”), a drone technology company, is announcing the signing of an exclusive Option to Acquire with Dronelogs Systems Inc. (“**Dronelogs**”), a subsidiary of Draganfly Inc., (“**Draganfly**”), for 100% of the assets of the wholly-owned subsidiaries of Global UAV: Pioneer Aerial Surveys Ltd. (“**Pioneer**”) and High Eye Aerial Imaging Inc. (“**High Eye**”, together with Pioneer the “**Global UAV Subsidiaries**”) once certain closing conditions are met.

The sale of these assets, if successful, will be in line with Global UAV’s ongoing restructuring plans. Global UAV maintains operations at this time and will work with Draganfly and its subsidiary to enable a smooth and beneficial transaction.

Material Terms of the Agreement

- Dronelogs has entered into lease agreements dated November 9, 2020 with each of the Global UAV Subsidiaries (the “**Lease Agreements**”), pursuant to which Dronelogs will lease all of the assets of the Global UAV Subsidiaries (the “**Assets**”) with an exclusive option to purchase the Assets at any time during the term of the Lease Agreements (the “**Option**”). The Pioneer Lease Agreement commences November 10, 2020 and will terminate with no further renewal after 6 months from November 10, 2020. The High Eye Lease Agreement commences November 15, 2020 and will terminate with no further renewal after 6 months from November 15, 2020
- Pursuant to the Lease Agreements, Dronelogs paid an initial deposit of CAD\$50,000 (the “**Deposit**”) upon signing and will pay four quarterly lease payments to each of the Global UAV Subsidiaries for an aggregate amount of CAD\$31,500 per quarter (for a total amount of CAD\$126,000 (the “**Lease Payments**”) during the term of the Lease Agreements).
- Should Dronelogs choose to exercise the Option, Dronelogs is required to pay the remainder of the Lease Payments outstanding as well as CAD\$220,000 in common shares of Draganfly based on a thirty (30) day volume weighted average price per common share of Draganfly following the execution of the Lease Agreements (the “**Option Price**”), for aggregate consideration of CAD\$426,000 (consisting of the Deposit, Lease Payment, and the Option Price)
- Closing is subject to the approval from the shareholders of Global UAV and a number of closing conditions customary for a transaction of this nature, including the filing of required forms with and the approval of the Canadian Securities Exchange.

“Draganfly is an industry-leading manufacturer within the commercial UAV space and this acquisition is highly complementary to their business, service offering and customer client base,” said James Rogers, President of Global UAV. “

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

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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.