
February 26, 2021

Global UAV and Draganfly Terminate Agreement

Global UAV Technologies Ltd. (CSE: UAV, OTC: YRLLF, FSE: YAB2) (the “Company” or “Global UAV”), is announcing pursuant to a news release dated November 7th, 2020, Dronelogs Systems Inc. (“**Dronelogs**”), a subsidiary of Draganfly Inc., (“**Draganfly**”), has chosen to terminate the option agreement (the “**Agreement**”) with Global UAV for the acquisition of 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**”).

As a result of certain assets not being in a position to be transferred pursuant to the terms of the Agreement, Draganfly has decided to terminate the Agreement. The board of directors of the Company is disappointed in the termination of the Agreement, which is the result in whole or in part from the lack of cooperation of certain former employees and contractors in returning equipment, property of Global UAV, in their possession.

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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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.