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GLOBAL UAV REQUESTS EXEMPTION FROM CANADIAN SECURITIES EXCHANGE POLICY 4 IN CONNECTION WITH UNIT PRIVATE PLACEMENT

VANCOUVER, B.C. (October 29, 2024) Global UAV Technologies Ltd. (CSE: UAV, OTC:YRLLF, FSE:1OZ) (“**Global UAV**” or the “**Company**”) announces its request for an exemption from security holder approval under Policy 4 – *Corporate Governance, Security Holder Approvals and Miscellaneous Provisions* (“**Policy 4**”) of the Canadian Security Exchange (“**CSE**”) for its previously announced non-brokered private placement of up to 1,170,000 units of the Company for aggregate gross proceeds of up to \$140,400 (the “**Offering**”).

Under Policy 4, the Company is required to obtain security holder approval for the Offering as the number of issuable securities in connection with the Offering (calculated on a non-diluted basis) will exceed more than 100% of the total outstanding securities of the Company. Accordingly, Global UAV does not intend to obtain security holder approval for the Offering in reliance of the exemption outlined in Section 4.6(2)(b) of Policy 4 as: (i) the Company is in serious financing difficulty and requires the proceeds of the Offering in immediately available funds to be utilized for working capital purposes; (ii) the Company has reached an agreement to complete the Offering; (iii) no Related Persons (as such term is defined in CSE Policy 1 – *Interpretation and General Provisions*) is participating in the Offering; and (iv) the independent directors of the Global UAV board have determined that the Offering is in the best interests of the Company, is reasonable in the circumstances and that it is not feasible to obtain security holder approval or complete a rights offering to existing security holders on the same terms as the Offering.

For more information on the Offering, see the Company’s October 15, 2024 news release filed under its profile on [SEDAR+](#).

This news release does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

On Behalf of the Board of Directors

“James Rogers”

James Rogers
Director, President and CEO

The CSE has neither approved nor disapproved the contents of this press release and the CSE does not accept responsibility for the adequacy or accuracy of this release.