

DRAGANFLY COMPLETES ACQUISITION OF DRONELOGICS SYSTEMS

Vancouver, British Columbia – April 30, 2020 (**GLOBE NEWSWIRE**) - Draganfly Inc. (CSE: DFLY) (OTCQB: DFLYF) (FSE: 3U8) ("**Draganfly**" or the "**Company**"), an award-winning, industry-leading manufacturer within the commercial Unmanned Aerial Vehicle ("**UAV**"), Remotely Piloted Aircraft Systems ("**RPAS**"), and unmanned vehicle sector ("**UVS**"), is pleased to announce that further to its press release dated January 16, 2020, the Company has completed the share purchase transaction (the "**Transaction**") with the shareholders of Dronelogics Systems Inc. ("**Dronelogics**"), acquiring all of the shares of Dronelogics for cash and common shares of Draganfly ("**Draganfly Shares**").

Transaction highlights:

- **The Transaction further establishes Draganfly as a leading, diversified drone organization.** Dronelogics has been growing steadily with revenues in excess of CAD\$3.0 million
- **Strategically Positioned to Leverage Draganfly's Brand:** Dronelogics is a complementary business to Draganfly and the acquisition of Dronelogics has expanded the product offering of Draganfly in the integration and engineering segments. This has expanded Draganfly's total addressable market and enhanced its position as a leader in the UAV and UVS industry.
- **Expanded Customer Base.** Draganfly and Dronelogics have limited overlap in customer base representing an opportunity to cross sell the expanded product offerings and further customized solutions to existing clients.
- **Established History of Providing Drone Services.** Dronelogics has been in business for 10 years, working closely with large multinational companies to provide insights into inventory metrics, asset management, volume-metric calculation and digitizing assets, among many other applications.
- **Enhanced Management Expertise.** The acquisition has added a team of 11 employees to Draganfly. In connection with the Closing, Mr. Justin Hannewyk ("**Mr. Hannewyk**") is the President of the operating subsidiary, Dronelogics, and is also appointed to Draganfly's board of directors (the "**Board**"). The Dronelogics employee base brings a wealth of industry experience and knowledge to Draganfly.

On closing of the Transaction (the "**Closing**"), the Company paid the shareholders of Dronelogics (the "**Sellers**") CAD\$2.0 million, consisting of a cash payment of CAD\$500,000, subject to a post-closing working capital adjustment, and 3,225,438 Draganfly Shares in satisfaction of the balance of the purchase price and payment of certain management bonuses at a deemed price of CAD\$0.50 per share and welcomed Mr. Hannewyk as a member of the Board. On Closing, the Company also issued an additional 200,000 Draganfly Shares to a finder.

The Company is also pleased to announce that its Board has appointed Scott Larson as its Lead Independent Director.

Mr. Larson currently serves as a member of the audit committee and the compensation committee of the Board. As the Lead Independent Director, Mr. Larson's responsibilities will include, among others, (i) calling and presiding over meetings of the independent members of the Board; and (ii) serving as a liaison between the Chairman and the independent directors. The appointment of a Lead Independent Director supports Draganfly's goal of good corporate governance practices in accordance with the guidelines set out in National Policy 58-201 Corporate Governance Guidelines.

Mr. Larson brings over 20 years of combined corporate finance, technology development and entrepreneurial experience to the Board. Previously CEO of Kater, a Vancouver-based mobility as a service (MaaS) company building out an integrated intermodal transportation platform incorporating public transportation, buses, taxis and ride hailing vehicles into a single service. Previously, Mr. Larson has been CEO and co-founder of Helios Wire, a satellite company building out a space-enabled IoT/M2M network, and was CEO/Co-Founder of UrtheCast. Mr. Larson helped scale the company from its inception, taking it public on the Toronto Stock Exchange, raising \$200 million, and leading the company to 250 employees over five years with seven offices around the world.

Corporate Update

The Company also announced today the grant of stock options to certain consultants of the Company. Incentive stock options to purchase up to 600,000 common shares were granted to consultants of the Company, pursuant to the Company's share compensation plan, exercisable at a price of \$0.77 per common share. The options shall have a term of 10 years and vest in three equal tranches, on the first, second and third anniversaries of the date of grant.

About Draganfly

Draganfly Inc. (CSE: DFLY; OTCQB: DFLYF; FSE: 3U8) is the creator of quality, cutting-edge, UVS and software that revolutionizes the way people do business. Recognized as being at the forefront of technology for over 22 years, Draganfly is an award-winning, industry-leading manufacturer within the commercial UAV and UVS space, serving the public safety, agriculture, industrial inspections and mapping and surveying markets. Draganfly is a company driven by passion, ingenuity and the need to provide efficient solutions and first-class services to its customers around the world with the goal of saving time, money and lives.

For more information on Draganfly, please visit us at www.draganfly.com.

For additional investor information, visit <https://www.thecse.com/en/listings/technology/draganfly-inc>, <https://www.otcmartets.com/stock/DFLYF/overview> or <https://www.boerse-frankfurt.de/aktie/draganfly-inc>.

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Forward-Looking Statements

This release contains certain "forward looking statements" and certain "forward-looking information" as defined under applicable Canadian securities laws. Forward-looking statements and information can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. Forward-looking statements and information are based on forecasts of future results, estimates of amounts not yet determinable and assumptions that, while believed by management to be reasonable, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of the Company to control or predict, that may cause the Company's actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out here in, including but not limited to: the potential impact of epidemics, pandemics or other public health crises, including the current outbreak of the novel coronavirus known as COVID-19 on the Company's business, operations and financial condition, the successful integration of technology, the inherent risks involved in the general securities markets; uncertainties relating to the availability and costs of financing needed in the future; the inherent uncertainty of cost estimates and the potential for unexpected costs and expenses, currency fluctuations; regulatory restrictions, liability, competition, loss of key employees and other related risks and uncertainties. The Company undertakes no obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents managements' best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.