



Draganfly Announces Record Revenue and Gross Profit in Third Quarter 2020

Company Achieves Improved Quarterly Results Driven by Organic Growth, Recent Acquisition, and New COVID-19 Screening Products

Los Angeles, CA November 17, 2020 -- Draganfly Inc. (OTCQB: DFLYF) (CSE: DFLY) (FSE: 3U8) ("**Draganfly**" or the "**Company**"), an award-winning, industry-leading manufacturer and systems developer, is pleased to announce its preliminary third quarter revenue for the three months ended September 30, 2020. Revenue growth and gross profit in the third quarter was driven by a combination of organic growth, the recent acquisition of Dronelogs Systems Inc., and sales from COVID-19 screening products.

Fiscal 2020 Third Quarter Highlights

- Revenue in the third quarter grew by 222% to a record of \$1,453,000, compared to revenue of \$451,000 in the same period in 2019;
- Revenue increased \$527,365 or 56% as compared to the three months ended June 30, 2020; and
- Gross Profit increased by 47.5% in the third quarter as compared to the same period in 2019 and increased 29% from the previous quarter ended June 30, 2020.

Cameron Chell, CEO of Draganfly, said: "This significant increase in our revenue and gross profitability is a testament to our expanded suite of world class products and services. We will continue to integrate our recent acquisition and look forward to growing market awareness of our COVID-19 screening and telehealth technologies."

All financial information in this press release is prepared in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board. The Company will file its consolidated interim consolidated financial statements for the nine-month period ended September 30, 2020 and associated management discussion and analysis under the Company's profile on SEDAR at www.sedar.com on or about November 24, 2020.

About Draganfly

Draganfly Inc. (CSE: DFLY; OTCQB: DFLYF; FSE: 3U8) is the creator of quality, cutting-edge software and systems that revolutionize the way organizations can do business and service their stakeholders. Recognized as being at the forefront of technology for over 22 years, Draganfly is an award-winning, industry-leading manufacturer and technology developer serving the public safety, agriculture, industrial inspections, security, 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.otcmarkets.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 disclosed under the heading “Risk Factors” in the Company’s most recent filings filed with securities regulators in Canada on the SEDAR website at www.sedar.com. 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.