



Draganfly Announces New CUSIP Number, Consolidation and ISIN Number in connection with Listing on The Nasdaq

Los Angeles, CA. July 27, 2021 -- Draganfly Inc. (OTCQB: DFLYF) (CSE: DFLY) (FSE: 3U8) ("Draganfly" or the "Company"), Draganfly announced today that in connection with the proposed listing of the Company's issued and outstanding common shares ("Common Shares") on The Nasdaq Capital Market (the "Nasdaq"), the Company's new consolidated shares on a basis of one (1) new Common Share for every five (5) currently issued and outstanding common shares under the new stock symbol "DPRO" and with a new CUSIP number 16142Q205 and new ISIN CA26142Q2053 number.

The consolidation is expected to take effect on July 29, 2021. Immediately prior to the consolidation there are expected to be 135,229,434 Common Shares issued and outstanding, and it is expected that there will be 27,045,887 Common Shares following the consolidation, subject to rounding for any fractional shares. No fractional shares will be issued as a result of the share consolidation and the number of post consolidation shares to be received by a shareholder will be rounded up, in the case of a fractional interest that is 0.5 or greater, or rounded down, in the case of a fractional interest that is less than 0.5, to the nearest whole number of shares that such holder would otherwise be entitled to receive upon the implementation of the share consolidation.

Upon consolidation, the Common Shares are intended to but are not guaranteed to immediately list on the Nasdaq under the stock symbol "DPRO" and under the new CUSIP number 16142Q205 and new ISIN CA26142Q2053 number. There is no assurance that the Common Shares will be listed on Nasdaq, as the listing remains subject to the satisfaction of Nasdaq's listing requirements. In addition, Draganfly will apply to change its trading symbol on the Canadian Securities Exchange ("CSE") to "DPRO" to align with its symbol on the Nasdaq.

Registered shareholders holding share certificates will be mailed a letter of transmittal advising of the share consolidation and instructing them to surrender their share certificates representing pre-consolidation shares for replacement certificates or a direct registration advice representing their post-consolidation shares. Until surrendered for exchange, following the effective date of the consolidation, is expected to be July 29, 2021, each share certificate formerly representing pre-consolidation shares will be deemed to represent the number of whole post-consolidation shares to which the holder is entitled as a result of the consolidation.

Holders of shares of the Company who hold uncertificated shares (that is shares held in book-entry form and not represented by a physical share certificate), either as registered holders or beneficial owners, will have their existing book-entry account(s) electronically adjusted by the Company's transfer agent or, for beneficial shareholders, by their brokerage firms, banks, trusts or other nominees that hold in street name for their benefit. Such holders do not need to take any additional actions to exchange their pre-consolidation shares for post-consolidation shares. If you hold your shares with such a bank, broker or other nominee, and if you have questions in this regard, you are encouraged to contact your nominee.

No regulatory authority has either approved or disapproved the contents of this news release.

About Draganfly

Draganfly Inc. (CSE: DFLY; OTCQB: DFLYF; FSE: 3U8) is the creator of quality, cutting-edge drone solutions, software, and AI 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 leader serving the public safety, agriculture, industrial inspections, security, 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

Cautionary Note Regarding Forward-Looking Statements

Certain statements contained in this news release may constitute “forward-looking statements” within the meaning of applicable securities laws. Such statements, based as they are on the current expectations of management, inherently involve numerous important risks, uncertainties and assumptions, known and unknown. In this news release, such forward-looking statements include, but are not limited to, statements regarding the intended and potential listing of Draganfly’s common shares on the Nasdaq; the proposed consolidation, the proposed consolidation ratio and the intended change of Draganfly’s trading symbol on the CSE. Completion of the proposed consolidation and the intended and potential listing of Draganfly’s common shares on the Nasdaq are subject to numerous factors, many of which are beyond Draganfly’s control, including but not limited to, market conditions, the failure of Draganfly to satisfy certain Nasdaq listing requirements and other important factors disclosed previously and from time to time in Draganfly’s filings with the securities regulatory authorities in each of the provinces and territories of Canada and the SEC. Actual future events may differ from the anticipated events expressed in such forward-looking statements. Draganfly believes that expectations represented by forward-looking statements are reasonable, yet there can be no assurance that such expectations will prove to be correct. The reader should not place undue reliance, if any, on any forward-looking statements included in this news release. These forward-looking statements speak only as of the date made, and Draganfly is under no obligation and disavows any intention to update publicly or revise such statements as a result of any new information, future event, circumstances or otherwise, unless required by applicable securities laws.