



## Draganfly Signs Strategic Agreement for the Development of Manufacturing and Distribution of Drones for Indian Market

**Los Angeles, CA. January 31, 2023** - Draganfly Inc. (NASDAQ: DPRO) (CSE: DPRO) (FSE: 3U8) ("Draganfly" or the "Company"), an award-winning, industry-leading drone solutions and systems developer, is pleased to announce that [Remote Sensing Instruments](#) ("RSI"), a longstanding Geospatial Technology company in India working in the field of Remote Sensing and Geographic Information System ("GIS"), has entered into a strategic agreement with Draganfly for the development of manufacturing, distribution, and sales of Draganfly products in India.

A core component of this agreement is to manufacture Draganfly drones in India under the *AatmaNirbhar Bharat* (Made in India) program.

RSI is a leading provider of geospatial informational data analysis products, services, and analytics, focusing on satellite and drone-sourced data in the South Asian markets. RSI's business in the information services sector encompasses market and project development of manufacturing and sales infrastructure, technical support and training for numerous GIS and Remote Sensing Services, products, and custom application development.

"It is significant for Draganfly to have been pulled into one of the largest, if not the largest, drone markets in the world. The opportunity to be manufacturing and distributing in the Indian market provides a potential scale for us that is years ahead of schedule from what was initially thought possible," said Cameron Chell, President, and CEO of Draganfly.

According to the [IMARC Group](#), India's drone market is expected to grow at a CAGR of 10.23% between 2023 and 2028. Favorable government regulations by the Government of India enabling commercial usage of drones are resulting in a more liberal and conducive market for drones, thereby creating lucrative growth opportunities in the market.

"RSI is thrilled to be entering into a strategic agreement with Draganfly to help us bring their drones into the Indian market. This agreement will enable us to expand our distribution and manufacturing capabilities, furthering our investment in the Indian market under AatmaNirbhar Bharat," said Ramana Kumar Buragadda, CEO of RSI. "This marks a major milestone for RSI. The UAV market in India is growing day-on-day, and RSI being a front runner in getting the right technology into the country, found the right partner and right time to enter the Indian Market. It gives us immense pleasure to contribute our tiny part into the self-reliant vision of Prime Minister Modi in making India the Manufacturing hub of the world. Draganfly's Decades of research and experience in UAV Industry makes Draganfly a most reliable UAV solution provider for India. Draganfly is an industry leader in drone innovations and their collaborative approach is uniquely complementary to RSI."

### About Draganfly

Draganfly Inc. (NASDAQ: DPRO; CSE: DPRO; FSE: 3U8) is the creator of quality, cutting-edge drone solutions, software, and AI systems that revolutionize how 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](http://www.draganfly.com). For additional investor information, visit <https://www.thecse.com/en/listings/technology/draganfly-inc>, <https://www.nasdaq.com/market-activity/stocks/dpro> or <https://www.boerse-frankfurt.de/aktie/draganfly-inc>.

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### **About RSI**

REMOTE SENSING INSTRUMENTS (RSI) is an industry leader and a trusted partner for providing end-to-end solutions in GIS, Remote Sensing, and GPS hardware and software products and related services to clients in India, Nepal, Bhutan, Bangladesh, UAE, Algeria, Tanzania. RSI business encompasses project consulting services, software development, sales, technical support, and training for numerous GIS/RS/GPS products, and custom applications development.

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### **Forward-Looking Statements**

This release contains certain “forward looking statements” and certain “forward-looking information” as defined under applicable 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 include, but are not limited to, the expected growth rate of the Indian drone market from 2023-2028 per the IMARC Group’s report; and statements with respect to Draganfly drones being successfully manufactured in the Indian market and the ensuing ability to penetrate that market. 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 COVID-19 pandemic, 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; the potential for unexpected costs and expenses, currency fluctuations; regulatory restrictions; and 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](http://www.sedar.com) and with the United States Securities and Exchange Commission (the “SEC”) on EDGAR through the SEC’s website at [www.sec.gov](http://www.sec.gov). 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.