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October 31, 2019

### **Global UAV Provides Corporate Update and Appoints Interim CFO**

**Global UAV Technologies Ltd. (CSE: UAV, OTC: YRLLF, FSE: YAB2) (the “Company” or “Global UAV”)**, a diversified and vertically integrated drone technology company, is pleased to report that the Company has undertaken a major restructuring and cost reduction process in all business divisions. Global UAV has also received new contracts including both helicopter and drone-based LiDAR surveys. The Company also wishes to announce that Mr. Jonathon Richards, CFO of Global UAV and Principal of Red Fern Consulting Ltd., (“Red Fern”), has resigned in favour of the appointment of Mr. Stephen Sulis, also of Red Fern Consulting Ltd., as interim CFO.

As the Company had reported previously, continued restructuring of various divisions of Global UAV have been undertaken over the past year in order to reduce costs and make the overall Company more self-reliant as a revenue generating entity. This process included layoffs and downsizing of non-revenue producing divisions to reduce operating expenses. Several research and development projects and efforts have been completed for the present operations and may be again re-engaged in the future as required.

The Company has refocused its efforts on providing highly specialized services to the mining and industrial sectors such as UAV-MAG™ and LiDAR surveys which have remained the main revenue producing divisions of the business. Pioneer Aerial Surveys Ltd., (“Pioneer”), continues to be active with multiple client contracts completed last quarter and a strong list of proposals for both new and repeat clients. In the last fiscal Quarter Pioneer completed a 1,000-acre unexploded ordinance (“UXO”) survey and multiple UAV-MAG™ surveys. In addition, High Eye Aerial completed multiple high-resolution aerial LiDAR and photogrammetry contracts including both helicopter-borne and drone-based LiDAR surveys in the mining, exploration, and electric utility sectors.

Global UAV is pleased to announce the appointment of Mr. Stephen Sulis as interim CFO. Mr. Sulis has worked with the Company alongside our CFO, Mr. Richards. Like Mr. Richards, Mr. Sulis is from Red Fern, and is very familiar with the business. Red Fern is a company that specializes in providing accounting and consulting services for both private and publicly listed companies. Mr. Sulis graduated with distinction at Capilano University, North Vancouver, and holds a bachelor’s degree in business administration as well as an advance diploma in international business studies. Mr. Richards as Principal of Red Fern will continue to assist the Company and support Mr. Sulis wherever possible. Global UAV Management would like to thank Mr. Richards for his contribution and support over the past year and wish him success in his future endeavors.

#### **About Global UAV Technologies Ltd.**

Global UAV Technologies Ltd. is a diversified, vertically integrated drone technology company within the commercial Unmanned Aerial Vehicle (“UAV”) sector. Through its wholly owned subsidiaries - Pioneer Aerial Surveys Ltd., High Eye Aerial Imaging Inc., UAV Regulatory Services Inc., and NOVAerial Robotics Inc.– Global UAV Technologies Ltd. provides a full spectrum of UAV-based services and products including drone research and development and manufacturing, flight services and regulatory compliance. Global UAV Technologies Ltd. will continue its growth through technology development, expanding the business of its current divisions and the continued evaluation of potential acquisitions. Global UAV is well positioned for growth as a vertically integrated drone technology company.

On behalf of the Board of Directors,

*“Michael Burns”*

Michael Burns

CEO & Director

**For additional information please contact:**

**Global UAV Technologies Ltd.**

**Investor Information**

Telephone: 1 888-905-7011

Email: [ir@globaluavtech.com](mailto:ir@globaluavtech.com)

[www.globaluavtech.com](http://www.globaluavtech.com)

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