



GLOBAL UAV
TECHNOLOGIES

CSE: UAV
OTC: YRLLF
FSE: YAB2

News Release #18-18

June 13, 2018

GLOBAL UAV PROVIDES UPDATE ON PREVIOUSLY ANNOUNCED PRIVATE PLACEMENT

Global UAV Technologies Ltd. (CSE: UAV, OTC: YRLLF, FSE: YAB2) (the “**Company**” or “**Global UAV**”), is pleased to provide an update on its previously announced non-brokered private placement of units (the “**Units**”) of the Company for gross proceeds of up to C\$1,000,000 (the “**Offering**”).

Due to the interest in the Offering the Company has increased the amount of the private placement to C\$1,500,000. Each Unit will be offered at a price of C\$0.09 (the “**Issue Price**”) and will be comprised of one common share of the Company (“**Common Share**”) and one common share purchase warrant of the Company (a “**Warrant**”), each Warrant entitling the holder thereof to acquire one Common Share at a price of C\$0.15 for a period of 24 months from the date of closing of the Offering. The net proceeds raised through the issue of Units will be used for capital purchases, optimization & scaling of design/production, R&D, and for general working capital.

The closing of the Offering is expected to occur on or about June 21, 2018 and is subject to receipt of all necessary regulatory approvals. The Units, including all underlying securities thereof, and any finder’s warrants issued with respect to the Offering will be subject to a four-month hold period in accordance with applicable securities laws.

In connection with the Offering, Michael Burns, the Chief Executive Officer and a director of the Company, has completed the sale (the “**Sale**”) on June 12, 2018 of an aggregate of 3,325,000 Common Shares at the Issue Price in pre-arranged trades through the facilities of the Canadian Securities Exchange. The proceeds from the Sale will be used to subscribe for a corresponding number of Common Shares under the Offering.

As a result of the foregoing, upon completion of the Offering, an insider of the Company will be subscribing for greater than 25% of the Offering. The issuance of shares to an insider pursuant to the Offering is considered to be a related party transaction subject to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Offering is exempt from the need to obtain minority shareholder approval and a formal valuation as required by MI 61-101 as the fair market value of any Units to insiders or the consideration paid by insiders of the Company will not exceed 25% of the Company’s market capitalization.

Following completion of the Sale, Michael Burns’ ownership of Common Shares has been reduced from 7,031,648 to 3,706,648 and his percentage ownership of securities of the Company decreased

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from approximately 9.1% to 6.0% as a result of the Sale, calculated on a partially diluted basis. Pioneer Exploration Consultants Ltd. (“**Pioneer**”), a Saskatchewan private company controlled by Michael Burns, last filed an early warning report on January 3, 2017, at which time Pioneer owned and controlled 10.58% of the issued and outstanding Common Shares. On December 6, 2017, Pioneer transferred its Common Share holdings to its shareholders *pro rata*. As a result, the beneficial ownership of Pioneer and Michael Burns has fallen below 10% in respect of the class of securities of the Company that was the subject of the most recent report that Pioneer was required to file in respect of the Company under National Instrument 62-104 – *Take-Over Bids and Issuer Bids* and National Instrument 61-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*. Accordingly, neither Michael Burns nor Pioneer will file any further early warning reports in respect of their ownership of the Company’s securities except as required by applicable law. Pioneer disposed of the Common Shares for investment purposes and may increase or decrease its interests in the Issuer in the future as considered appropriate in light of market conditions and other factors.

A material change report in connection with the Offering will be filed less than 21 days before the closing of the Offering. The Company believes this shorter period is reasonable and necessary in the circumstances as the Company wishes to complete the Offering in a timely manner.

This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements.

About Global UAV:

Global UAV’s goal is to be the leading solution provider in the Unmanned Aerial Vehicle (UAV) sector for complex operations and advanced remote sensing requirements by utilizing its diverse group of companies.

On behalf of the Board of Directors,

“Michael Burns”

Michael Burns
CEO & Director

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Neither Canadian Securities Exchange (CSE) nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

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Forward-Looking Statement

Statements in this press release, other than purely historical information, including statements relating to the Company's future plans and objectives or expected results, may include forward-looking statements. Forward-looking statements are based on numerous assumptions and are subject to all of the risks and uncertainties inherent in public markets, service industries, manufacturing and the UAV Sector. As a result, actual results may vary materially from those described in the forward-looking statements.