
March 1, 2019

Global UAV Announces Financial Results for Fourth Quarter 2018

Global UAV Technologies Ltd. (CSE: UAV, OTC: YRLLF, FSE: YAB2) (the “Company” or “Global UAV”) today reported financial results for the fourth fiscal quarter of 2018 ending October 31, 2018.

Fourth Quarter Financial Results Highlights

- The total gross revenue for the fourth quarter ending October 31, 2018 is **\$527,907, a 7.7% increase from 2017** (2017 = \$490,261).
- The total audited gross revenue for the fiscal year ending October 31, 2018 is **\$1,816,400, a 76.8% increase from 2017** (2017 = \$1,027,379).
- The total audited gross margin on revenue for the fiscal year ending October 31, 2018 is **\$847,900 (46.7%) compared to \$593,358 (57.8%) for 2017, an increase of \$254,542 or 42.9%**.
- **Capital asset purchases totaling \$639,827** for the year including \$366,314 for a LIDAR sensor and \$215,157 allocated to UAV’s and equipment.

To Our Shareholders:

Results for Q4 2018 performed within our expectations for revenue and demonstrated overall positive annual growth in client base, revenue and geographic distribution of our services division.

During the same period, the Company invested significant capital into the engineering and development division, NOVAerial Robotics Inc., (“NOVAerial”) which completed substantial progress on the Procyon Program. The expenditures also included the purchase of sensors, drones and specialized equipment for the services division.

The Company is now transitioning NOVAerial to support the next steps of marketing and production for the Procyon helicopter UAV while reducing the expenditures on engineering and development.

Global UAV worked diligently during this period to advance and streamline the integration of all business units. While this will continue for some time, significant progress was made during this year and included several cost reduction measures. Included in this was the restructuring and consolidation of accounting, legal and management of already operating businesses as well as advancements at the corporate level. The changes focused on increasing operational efficiencies, expansion of client base and revenue and reduction in expenditures.

Currently the focus of management is on further reduction of expenditures while increasing the revenue from services and product sales divisions to work toward building a profitable company. As a result, management has implemented many, company-wide cost-cutting measures and controls which will be realized in both the short and long term. The reduction in costs will be an ongoing process through the next several quarters.

The audited financial results for the fiscal year ending October 31, 2018 are filed on SEDAR.

“The past two years have been transformative for Global UAV. The quantum of the investment made to date and the opportunity we are creating is at the core of our Company. Our focus now is cost cutting measures, a reduction on expenditures all the while increasing sales and services revenue. Management strongly supports the vision of, and is actively working towards, creating a profitable company. 2018 was a challenging time of rapid expansion and structuring for Global UAV. This process was costly and time consuming, but has provided the structure and procedures necessary for future success.” stated Michael Burns, CEO, Global UAV Technologies Ltd.

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

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We invite all shareholders and stakeholders to join the Global UAV Technologies Ltd. portal on 8020 Connect. Connect here <https://www.8020connect.com/groups/global-uav-technologies>

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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.