

FORM 7

MONTHLY PROGRESS REPORT

Name of CNSX Issuer: **GLOBAL UAV TECHNOLOGIES LTD** (the "Issuer").
Trading Symbol: **UAV**
Number of Outstanding Listed Securities: **105,074,180**
Date: **June 7, 2018**

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

The following are summaries of news releases of the Issuer released during the month. For complete details all news releases of the Issuer are available on SEDAR at www.sedar.com.

On May 17, 2018, the Issuer announced today, further to its news release of March 6, 2018 that it has executed a Definitive Agreement to acquire all of the issued and outstanding share capital of Aerial Imaging Resources Inc. ("Aerial") of Flin Flon, Manitoba from the shareholders of Aerial. Aerial is a private Canadian unmanned aerial vehicle (UAV) services company that focuses on providing geophysical surveys to its local and international client base. Under the terms of the definitive agreement the purchase price for all of the outstanding issued common and preferred shares of Aerial is \$2,400,000 which will be paid as follows:

1. a total of \$600,000 in cash of which approximately \$175,000 will be paid to eliminate all of Aerial's outstanding liabilities with the balance of the cash payable to the Aerial shareholders on the following schedule:

- (a) \$350,000 upon closing
- (b) \$125,000, 60 days following the closing
- (c) \$125,000, 120 days following the closing

2. the issuance of common shares of Global UAV equal to lesser of either 12,000,000 total shares or a total share value of \$1,800,000. The Global UAV shares shall have a deemed issuance price calculated at the closing date, based upon the Volume Weighted Average Price (VWAP) over the 20 trading days preceding the closing date. The Global shares issued will be subject to voluntary restrictions on resale with 20% of the shares being released upon closing and 20% every six months thereafter.

As part of the transaction, Peter Dueck, President of Aerial, will become President of Global UAV's wholly-owned subsidiary Pioneer Aerial Surveys Ltd. and Thomas Stanley-Jones, a principal of Aerial will be engaged as a Pilot-GIS-Programmer with Pioneer. There are no finder's fees payable in respect of the transaction.

Closing of the transaction is subject to receipt of all necessary regulatory, corporate and third-party approvals, and the satisfaction of customary closing conditions, including, payment of the

purchase price, compliance with all applicable regulatory requirements and conditions in connection with the transaction, the absence of any material adverse condition with respect to the financial and operational condition of the assets of Aerial, and the delivery of customary closing documentation.

“The signing of the Definitive agreement reflects the formation of a substantial UAV geophysics service provider globally, and a significant addition to our highly successful services division. The renegotiation of the acquisition terms to reduce Global UAV’s share-based expenditure and provide a staged cash payout shows the commitment of AIR’s management to the long-term success of the company and emphasizes the value they bring as new members of the highly respected Global UAV team. Since the signing of the LOI, Global UAV and Aerial have worked together in the field and on the management of contracts in Canada, Guatemala, Argentina, and the United States” stated Michael Burns, CEO and Director of Global UAV.

“The consolidation of the efforts and business of Aerial combined with Global UAV will enhance the strength and operations of both companies. Global UAV will be able to provide the infrastructure and support that Aerial has been keen to establish. Global UAV will see the benefit of the additional client base and enhanced geophysical and technical expertise that Aerial will be able to bring to the Global UAV group”, stated Peter Dueck, Co-Founder and President of Aerial.

About Aerial

Aerial Imaging Resources Inc. is an emerging leader in UAV based geophysics surveying. They currently operate a fleet of Procyon 800E helicopters and fly surveys for clients worldwide. Aerial has a proven track record of efficient and safe field operations with an extensive client list from across Canada and the United States. Aerial’s co-founder, Peter Dueck (BSc, BA, MBA), is a highly respected geophysicist, most recently holding the position of Chief Geophysicist for Hudbay Minerals Inc.

Mr. Dueck will bring strong management and technical experience to Global UAV’s wholly owned subsidiary Pioneer Aerial Surveys.

On May 22, 2018, the Issuer announced the formation of a Technical Advisory Board.

The focus of the Technical Advisory Board is to facilitate business growth opportunities and provide Global UAV a knowledge base within certain and specific sectors of the Company’s business opportunities. Each of the new members of the Technical Advisory Board have been carefully selected as experts within their realm of knowledge and access.

Global UAV have chosen Ms. Monica England, Mr. Del Kintner, and Mr. Adam Allouba to form the initial Advisory Board. Each of the members have significant experience in the UAV industry within their diverse backgrounds that include the US Military, defense contracting and manufacturing, legal and the mining industry. The member biographies are below.

Additionally, Mr. Robert Lefebvre has resigned as a Director of Global UAV and will also be joining the Technical Advisory Board. Mr. Lefebvre has been integral with developing and streamlining the manufacturing division of Global UAV (NOVAerial Robotics Inc.) and this move

will enable him to stay very close to the Company while allowing the development of new systems and liaising with potential new business opportunities.

“We are proud to announce the formation of our Technical Advisory Board. The extensive experience and success-driven dedication of each of the new advisors will aid Global UAV as we explore new opportunities and expand into new and emerging markets. Our Technical Advisory Board will be actively engaged with the Company in several key industries such as security and defence, technology development, integration and manufacturing. We also would like to thank Mr. Lefebvre for his service as a director and look forward to his continued contributions on the Advisory Board and as Managing Director of NOVAerial” stated Michael Burns, CEO and Director of Global UAV.

Ms. Monica England

Ms. England is unequivocally a pioneer in the Unmanned Systems and Robotics industries. Her 15 years of dedication and service have allowed her to work for several organizations and companies which have been instrumental to the growth and development of both defense and commercial unmanned platforms. She has also gained extensive knowledge and experience in a variety of vertical markets such as utilities, oil and gas, public safety and security. Ms. England's key contributions to the UAV/UAS industry are best summarized through her previous positions with various large technology companies, which include:

- As the former Director of Marketing and Business Development for 5D Robotics Inc., she identified new business opportunities, and managed the coordination of industrial aerial services within the company. Her guidance culminated with the 5D Aerial division achieving significant successes within the construction, power and utilities and industrial equipment rental markets.

- As the Marketing and Sales Director for Aerial MOB, LLC, a company which is a pioneer in aerial cinematography and innovative technologies, she coordinated many aerial cinematography shoots and industrial inspections. Aerial MOB also established the gold-standard for the aerial cinematography market with the Federal Aviation Administration and the MPAA (Motion Picture Association of America), which is still recognized today.

- As a Business Development Executive and Capture Lead at a maintenance, repair and overhaul (MRO) and Unmanned Aerial Systems company where she gained extensive knowledge for industrial inspections in the oil and gas markets. In this role, she traveled to other countries working with some of the biggest refineries in the world, where she worked with engineers and security teams and helped develop aerial programs that will employ drones to facilitate pipeline inspections.

- At Northrop Grumman Corporation's Aerospace Systems division, she worked in the Program Office of the Army Future Combat Systems Class IV UAV Fire Scout; she then moved into the executive office for Production Operations as Training Coordinator followed by some interactions with the Strategic Development Unmanned Systems Strategy Group.

Ms. England has been an active leader for the San Diego Lindbergh Chapter of AUVTI Board of Directors since 2010 – and currently serves as the Vice President and Director of Membership and Events. She also coordinated a UAV Exhibit at the Reuben H. Fleet Science Center and the

Air Law Institute UAV Symposium; she was a team member of the Cal UAS Federal Aviation Administration UAV Test Site Initiative and the CoE (Center of Excellence) Initiative. Ms. England was also recognized with a Certificate of Appreciation by Senator Joel Anderson for her diligent unmanned systems advocacy within several San Diego communities.

Additionally, she was hand selected by former Dean, Dr. Brent Bowen to serve as a member of the Industry Advisory Board at Embry-Riddle Aeronautical University's Prescott, Arizona campus and has entered her 3rd year as an advisor for the aviation university. She was also chosen as the first US female speaker to present on International UAV Regulations at the Unmanned Systems Conference and Expo India event in New Delhi, India along with the Joint Secretary, Ministry of Civil Aviation.

Ms. England is an accomplished writer and has had several articles published in Robot Magazine as well as India's first and only Unmanned Aerial Systems magazine, "UAS magazine."

Ms. England's passion for all types of aviation and robotics activities is clearly evident by her constant support of community events. Her continuous involvement and keen foresight are strong indicators of her leadership skills and her dedication to the Unmanned Systems industry.

Mr. Del Kintner

Mr. Kintner brings vast experience in the defense industry by having developed a large number of contracts with military and aerospace organizations. In addition, during the past ten years, relationships have been developed with (United States) Homeland Security directors and managers. Using these relationships and capabilities he spearheaded corporate acquisitions, mergers, and joint ventures. Mr. Kintner assisted a client in converting their technology into millions of dollars of military business. This included developing two licensing agreements with a major aerospace company. In addition, he helped a new and innovative antenna technology and converted it into six government funded Small Business Innovation Research and Small Business Technology Transfer (SBIR and STTR) programs.

Mr. Kintner has supported the (United States) Office of the Under Secretary of Defense for Acquisition, Technology, and Logistics in discovering innovative and disruptive technologies and helping to transition those technologies into government programs. This effort has consisted of mentoring and training these small companies to recognize requirements and needs where their intellectual properties can be integrated. Again, using his vast contact network, Mr. Kintner has provided advice, ideas, connections and suggestions to a variety of small businesses with the intent of raising their Technology Readiness Level (TRL) to a demonstrable level. In addition, he looked for situations where groups could pool their technologies and develop a system that would be attractive to major integrators

Most recently, Mr. Kintner has focused his skills on autonomous and unmanned systems in all domains including, their payloads and connectivity. Over the span of his career, Mr. Kintner has supported and worked with several companies including Boeing Corporation, Raytheon, Northrop Grumman Corporation, General Dynamics Corporation and Lockheed Martin Corporation.

Mr. Adam Allouba

Mr. Allouba is a partner in the Montreal office of Dentons, an international law firm. He advises public companies in connection with both regulatory and transactional matters, including private placements, prospectus offerings, mergers and acquisitions, restructuring transactions, privatizations and shareholder meetings. He has extensive experience with mining exploration and technology companies. In 2008/09, Mr. Allouba completed a six-month secondment with the Montreal office of the TSX Venture Exchange and is currently a member of their local Advisory Committee in Quebec. He is also a member of the Securities Committee for the Prospectors & Developers Association of Canada (PDAC).

Mr. Robert Lefebvre

Mr. Lefebvre is one of the foremost experts in UAV technology in Canada. He is a mechanical engineer with a diverse set of skills including product development and program management gained in the automotive industry. Mr. Lefebvre was one of the original developers of Ardupilot, the world's leading open-source UAV/drone operating system with now over 1,000,000 systems in operation around the world. A frequently invited speaker at UAV industry conferences, he has also consulted to the UAV industry internationally, assisting clients to deploy Ardupilot on their commercial systems. Sensing a need for more robust UAV platforms for commercial applications, Mr. Lefebvre founded NOVAerial Robotics Inc.

2. Provide a general overview and discussion of the activities of management.

Management has actively been working with its subsidiaries to improve efficiencies and increase revenue.

Management signed the definitive agreement for the purchase of Aerial Imaging Resources, which was announced in a news release dated March 6, 2018, and are now diligently working on the formal closing of the transaction.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

Non to report

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

No work has been performed on the Company's exploration properties in Mexico for over a year.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

The Issuer's subsidiaries are always working on creating new business relationships. As they are in a very competitive sector, many of those new business relationships are confidential. However, when a new business relationship becomes more significant the Issuer will report that publicly.

The Issuer signed consulting agreements with the following companies during the month:

- Red Cloud Klondike Strike Inc. to assist with exposure and financing opportunities

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

None to Report

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

On March 6, 2018, the Issuer signed a letter of intent (LOI) to acquire Aerial Imaging Resources Inc. (AIR).

The definitive agreement has now been signed. Consideration was determined through negotiation by both parties. The previous owners of AIR are not related parties.

8. Describe the acquisition of new customers or loss of customers.

The Issuer's wholly owned subsidiaries Pioneer Aerial Surveys, High Eye Aerial Imaging, UAV Regulatory Services and NOVAerial Robotics have new customers on a consistent basis – many of these customers sign contracts specific to particular jobs, hence many of the customers are for single jobs.

For privacy of their customers, those names will generally not be released to the public. Those few that are made public are generally included in news releases.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks.

None to Report

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

The Issuer's subsidiaries, specifically High Eye, Pioneer Aerial and NOVAerial, continue to add staff as a result of their continued growth.

11. Report on any labour disputes and resolutions of those disputes if applicable.

None to Report

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

None to Report

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

The only significant debt the Issuer currently has is associated with Minera Alta Vista, which is looking at options to resolve such debt.

14. Provide details of any securities issued and options or warrants granted

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
N/A			-

(1) State aggregate proceeds and intended allocation of proceeds.

15. Provide details of any loans to or by Related Persons.

None to Report

16. Provide details of any changes in directors, officers or committee members.

Mr. Robert Lefebvre stepped down from the Issuer's Board of Directors.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

The UAV sector has been receiving a greater amount of attention in the media, which has created a larger awareness of the public.

The lack of market interest in early stage exploration properties continues to affect the ability to operate in Mexico. The Company is currently looking at options to exit Mexico.

Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there are no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to CNSX that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: **June 7, 2018.**

JAMES ROGERS

Name of Director or Senior Officer

“SIGNED”

Signature

President & Director

Official Capacity

<i>Issuer Details</i> Name of Issuer GLOBAL UAV TECHNOLOGIES LTD.	For Month End May 31, 2018	Date of Report YY/MM/DD 18-6-07
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