

June 4, 2019



Drone Aviation Selected by Prime Contractor for Additional \$1.7 Million Award

New Award Supports Initial \$3.8 Million Award from Prime Contractor

JACKSONVILLE, FL, June 04, 2019 (GLOBE NEWSWIRE) --

Drone Aviation Holding Corp. (OTCQB: DRNE) ("Drone Aviation" or the "Company"), a manufacturer of tethered drones and lighter-than-air aerostats, announced today that it has been selected by a prime contractor for an additional award valued at approximately \$1.7 million. This award is a follow-on to the [\\$3.8 million contract awarded to Drone Aviation by this same prime contractor in January 2019](#), bringing the total award value to approximately \$5.5 million.

"We are honored to have been chosen for this follow-on award by our prime contractor," said Jay Nussbaum, Chairman and CEO of Drone Aviation. "This award is another important milestone for Drone Aviation, one that creates a valuable new stream of revenue and cashflow for the Company as we continue to execute on our strategic plan."

Due to customer-related confidentiality considerations, no additional information will be provided related to this award at this time.

About Drone Aviation Holding Corp.

Drone Aviation Holding Corp. (OTCQB: DRNE) develops and manufactures cost-effective, compact and rapidly deployable aerial platforms including lighter-than-air aerostats and drones designed to provide government and commercial customers with enhanced surveillance and communication capabilities. Utilizing a patented tether system, Drone Aviation's products are designed to provide prolonged operational duration capabilities combined with improved reliability, uniquely fulfilling critical requirements in military, law enforcement, commercial, and industrial applications. For more information about Drone Aviation, please visit www.DroneAviationCorp.com or view our reports and filings with the Securities and Exchange Commission at <http://www.sec.gov>, including the Risk Factors included in our Annual Report on Form 10-K for the fiscal year ended December 31, 2018, as well as information in our Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

Forward-Looking Statements

Statements in this press release that are not historical facts are forward-looking statements that reflect management's current expectations, assumptions, and estimates of future performance and economic conditions, and involve risks and uncertainties that could cause actual results to differ materially from those anticipated by the statements made herein. Forward-looking statements are generally identifiable by the use of forward-looking terminology such as "believe," "expects," "may," "looks to," "will," "should," "plan," "intend," "on condition," "target," "see," "potential," "estimates," "preliminary," or "anticipates" or the negative thereof or comparable terminology, or by discussion of strategy or goals or other future events, circumstances, or effects. Moreover, forward-looking statements in this release include, but are not limited to, those relating to: the ability to support future military needs for advanced voice and data communications applications, the continuation of growing demand for drones for military and state and local law enforcement authorities. The Company's financial results and the forward-looking statements could be affected by many factors, including, but not limited to, demand for the Company's products and services, economic conditions in the U.S. and worldwide, changes in appropriations by Congress and reduced funding for defense procurement and research and development programs, and our ability to recruit and retain management, technical, and sales personnel. Further information relating to factors that may impact the Company's results and forward-looking statements are disclosed in the Company's filings with the SEC. The forward-looking statements contained in this press release are made as of the date of this press release, and the Company disclaims any intention or obligation, other than imposed by law, to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.



Steve Gersten, Investor Relations
Drone Aviation Holdings Corp.
813-334-9745
investors@droneaviationcorp.com

Bret Shapiro, Managing Director
CORE IR
561-479-8566
brets@coreir.com

Michael Glickman, Media Relations
Drone Aviation Holdings Corp.
917-397-2272
mike@mwgco.net

Source: Drone Aviation Holding Corp.