

UAS Drone Corp. Announces Amendment to Warrant Agreement Including Increase in Exercise Price

Extends Warrant Term, Increases Exercise Price, and Implements Beneficial Ownership Limitation

Fort Lauderdale, Florida, June 25, 2024 – UAS Drone Corp. (the “Company”) (OTCQB: USDR), a leader in robotics technology and drone solutions, today announced significant amendments to its warrant agreements with the holders who participated in the private placement in May 2021 as part of its ongoing efforts to enhance shareholder value and prepare for future growth.

Key Amendments:

1. **Exercise Price Increase:** The exercise price of the warrants has been increased from \$0.40 per share to \$0.65 per share, representing an increase of 62.5%.
2. **Warrant Term Extension:** The exercise term of the warrants has been extended to May 11, 2026.
3. **Beneficial Ownership Limitation:** A new beneficial ownership limitation has been introduced, restricting the holders from exercising the warrants to the extent that it would result in the holder owning more than 19.99% of the Company’s outstanding common stock.

The Company believes that the amendment agreement underscores its optimism about its strategic initiatives and their potential to enhance shareholder value. The beneficial ownership limitation would allow, if necessary, to reclassify certain holders of the Company, as non-affiliates, allowing their holdings to be included in the public float.

Yossef Balucka, Chief Executive Officer of the Company, commented: "I believe that these amendments demonstrate our commitment to aligning with our investors' interests and enhancing the financial flexibility of our Company. We believe that the new terms of the warrants will contribute to our long-term growth and success. We believe that the increased exercise price is a vote of confidence from our investors, indicating their belief in the company's long-term growth potential."

About UAS Drone Corp.

UAS Drone Corp. (OTCQB: USDR) is a forward-thinking company focused on bringing advanced stabilization and autonomous solutions to both military and civilian sectors. Through its wholly owned subsidiary, Duke Robotics, the company developed TIKAD, an advanced robotic system designed to meet the growing demand for tech solutions in modern warfare. The TIKAD system enables remote, real-time, and accurate firing of lightweight firearms and weaponry via an unmanned aerial platform (UAV), addressing the critical need to engage hostile targets without risking military personnel.

For more information about UAS Drone Corp. and Duke Robotics, please visit www.dukeroboticsys.com or view documents filed with the Securities and Exchange Commission at www.sec.gov.

Forward-Looking Statements

This press release contains forward-looking statements. Words such as "future" and similar expressions or future or conditional verbs such as "will" are intended to identify such forward-looking statements. Forward-looking statements are made pursuant to the safe harbor provisions of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 and are based on our beliefs, assumptions, and information currently available to us. For example, we are using forward-looking statements when we discuss the belief that the increased exercise price of the warrants is a vote of confidence from our investors, indicating their belief in our long-term growth potential and that it believes that the amendment agreement underscores its optimism about its strategic initiatives and their potential to enhance shareholder value. Our actual results may differ materially from those expressed or implied due to known or unknown risks and uncertainties. Accordingly, our actual results may differ materially from those expressed or implied in such forward-looking statements due to known or unknown risks and uncertainties that exist in our operations and business environment including, but not limited to: the successful integration of acquisitions; the continued development of our products; the ability for Elbit to terminate the Agreement, or cease funding certain the development the TIKAD or the marketing, sales and production of the TIKAD, at its discretion; significant fluctuations in foreign currency exchange rates; and competition, including technological advances. For additional information on these and other risks and uncertainties, please see our filings with the Securities and Exchange Commission, including the discussion under "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Annual Report on Form 10-K for the fiscal year ended December 31, 2023 and any subsequent filings with the Securities and Exchange Commission. We undertake no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

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