



STARREXTM
INTERNATIONAL

PRESS RELEASE

FOR IMMEDIATE RELEASE:

STARREX INTERNATIONAL PROVIDES UPDATE ON COVID-19 AND ANNOUNCES REQUEST FOR EXTENSION TO FILE INTERIM AND ANNUAL FINANCIAL STATEMENTS AND MANAGEMENT'S DISCUSSION AND ANALYSIS

CALGARY April 17, 2020 – (CSE:STX) Starrex International, Ltd (“Starrex”) provides today an update on COVID-19 matters and an update on the status of the filing of its annual financial statements and accompanying management’s discussion and analysis, and related CEO and CFO certifications for the financial year ended December 31, 2019.

The COVID-19 pandemic is creating unprecedented challenges to the global economy and stock markets. Starrex’s Board of Directors and Management are taking all necessary precautions to ensure the health of its employees and best manage the short-term challenges to the business.

On March 18, 2020, the Canadian Securities Administrators (“CSA”) issued a notice stating that securities regulators will be providing coordinated relief consisting of a 45-day extension for certain periodic filings required to be made on or prior to June 1, 2020 as a result of the COVID-19 pandemic. As such the Ontario Securities Commission (“OSC”) has enacted Ontario Instrument 51-502 *Temporary Exemption from Certain Corporate Finance Requirements* (“OSC 51-502”). Starrex will be relying on this extension period due to delays experienced as result of the COVID-19 pandemic.

Starrex will be relying on the temporary exemption pursuant to BCI 51-515 in respect to the following provisions:

- the requirement to file audited financial statements for the year ended December 31, 2019 (the "Annual Financial Statements") within 120 days of Starrex's financial year end as required by section 4.2(b) of NI 51-102;
- the requirement to file interim financial statements for the 3-month period ended March 31, 2020 (the "Interim Financial Statements") within 60 days of Starrex's first quarter as required by section 4.4(b) of NI 51-102
- the requirement to file management discussion and analysis (the "Annual MD&A") for the period covered by the Annual Financial Statements within 120 days of Starrex’s financial year end as required by section 5.1(2) of NI 51-102;
- the requirement to file management discussion and analysis (the "Interim MD&A") for the period covered by the Interim Financial Statements within 60 days of Starrex’s fist quarter as required by section 5.1(2) of NI 51-102;
- the requirement to file certifications of the Annual Financial Statements (the "Certificates" and together with the Annual Financial Statements, the "Annual Filings") pursuant to

section 4.1 of National Instrument 52-109. Section 4.2(b) [filing deadline for annual financial statements] National Instrument 51-102; and

- the requirement to file certifications of the Interim Financial Statements (the "Certificates" and together with the Interim Financial Statements, the "Interim Filings") pursuant to section 5.1 of National Instrument 52-109. Section 4.2(b) [filing deadline for interim financial statements] National Instrument 51-102.

Starrex is continuing to work diligently and expeditiously with its auditors to file the Annual Filings and Interim Filings together on or before June 14, 2020. In the interim, management and other insiders of Starrex are subject to a trading black-out policy as described, in principle, in section 9 of National Policy 11-207, *Failure to File Cease Trade Orders and Revocations in Multiple Jurisdictions*. Starrex confirms that since the filing of its interim consolidated financial statements for the period ended September 30, 2019, there have been no material business developments other than those disclosed through news releases.

About Starrex International, Ltd.

Starrex provides innovative service solutions to mortgage banks and purchasers of resident real estate throughout the United States.

Property Interlink, LLC, a wholly owned subsidiary acquired in 2014, is a licensed appraisal management company ("AMC") providing objective and comprehensive evaluations of residential real estate in 40 states and jurisdictions across the United States.

MFI Credit Solutions, LLC, a wholly owned subsidiary acquired during the first quarter of 2018, is a licensed credit reporting agency providing consumer credit reports to mortgage lenders for homebuyers considering the purchase of a new home.

Starrex shares are traded on the Canadian Securities Exchange <http://thecse.com>, symbol "STX", and on the OTC QB market <http://www.otcmartets.com/home> in the United States symbol "STXMF".

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