

**FORM 51-102F3
MATERIAL CHANGE REPORT**

ITEM 1. REPORTING ISSUER

Star Navigation Systems Group Ltd.
2970 Lakeshore Blvd. W., Suite 300,
Toronto, ON M8V1J7

ITEM 2. DATE OF MATERIAL CHANGE

November 15, 2012

ITEM 3. NEWS RELEASE

Press release in the form attached as Schedule "A" was disseminated on November 15, 2012 via Marketwire.

ITEM 4. SUMMARY OF MATERIAL CHANGE

The Company announced application for term extension and repricing of certain warrants.

ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE

For a full description of the material change, please refer to the press release attached hereto.

ITEM 6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not Applicable

ITEM 7. OMITTED INFORMATION

No information has been omitted on the basis of confidentiality.

ITEM 8. EXECUTIVE OFFICER

The following officer of the Company is knowledgeable about the material change and the Report:

Viraf S. Kapadia
Chief Executive Officer
(416) 252-2889

ITEM 9. DATE OF REPORT

Dated at Toronto, Ontario this 19th day of November, 2012.

By: (signed) Viraf S. Kapadia
Viraf S. Kapadia

Schedule "A"

Star Extends Term and Reprices Warrants

TORONTO, ONTARIO--(Marketwire - Nov. 15, 2012) - Star Navigation Systems Group Ltd. (TSX VENTURE:SNA) ("Star" or the "Company") is pleased to announce that it has applied to the TSX Venture Exchange (the "Exchange") for approval of the extension of the term of certain common share purchase warrants and the repricing of others. If accepted by the Exchange, the terms of the common share purchase warrants shall be as follows:

-4,244,465 common share purchase warrants issued pursuant to a private placement accepted for filing December 3, 2008 (the "December 3, 2008 Warrants"), set to expire on December 1, 2012, will now expire on December 1, 2013. A full December 3, 2008 Warrant will now entitle the holder thereof to purchase one common share of Star at an exercise price of \$0.20.

-3,052,550 common share purchase warrants issued pursuant to a private placement accepted for filing April 9, 2009 (the "April 9, 2009 Warrants") set to expire on December 1, 2012, will now expire on April 7, 2014. A full April 9, 2009 Warrant will now entitle the holder thereof to purchase one common share of Star at an exercise price of \$0.20.

-10,226,666 common share purchase warrants issued pursuant to a private placement accepted for filing November 10, 2009 (the "November 10, 2009 Warrants"), set to expire on December 1, 2012 will now expire on November 1, 2014. Each November 10, 2009 Warrant will continue to entitle the holder thereof to purchase one common share of Star at an exercise price of \$0.20.

-3,228,333 common share purchase warrants issued pursuant to a private placement accepted for filing December 7, 2009 (the "December 7, 2009 Warrants"), set to expire on December 1, 2012, will now expire on November 1, 2014. Each December 7, 2009 Warrant will continue to entitle the holder thereof to purchase one common share of Star at an exercise price of \$0.20.