

**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

March 21, 2006

ITEM 3. NEWS RELEASE

Press release in the form attached as Schedule "A" was disseminated on March 21, 2006.

ITEM 4. SUMMARY OF MATERIAL CHANGE

The Company announced shares for debt transaction.

ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE

See attached Schedule "A" for a full description.

ITEM 5.2 DISCLOSURE FOR RESTRUCTURING TRANSACTIONS

Not Applicable

ITEM 6. RELIANCE ON SECTION 7.1(2) 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 14th day of January, 2011.

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

Schedule "A"



Star Navigation Systems Group Ltd. Enters Into Shares For Debt Agreement.

TORONTO, March 21 /CNW/ - Star Navigation Systems Group Ltd. ("Star") (TSX Venture: SNA), the developer of the In-Flight Safety Monitoring System(TM) (ISMS(TM)), is pleased to announce the signing of an agreement with its management to exchange common shares in Star for outstanding management fees. The deemed price per share agreed upon is \$0.27. When closed this will result in the issuance of 1,683,622 shares with a hold of 120 days. This agreement, finalized today, assists Star in making the most productive use of resources. No new Control Person will be created by this agreement, and the agreement is subject to approval by the TSX-V.