

**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**

September 18, 2005

**ITEM 3. NEWS RELEASE**

Press release in the form attached as Schedule "A" was disseminated on September 19, 2005.

**ITEM 4. SUMMARY OF MATERIAL CHANGE**

The Company announced a private placement.

**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 Completes Private Placement**

**TORONTO, Sept. 19 /CNW/ - Star Navigation Systems Group Ltd.**

**("Star Navigation") (TSX Venture: SNA), is pleased to announce that it has completed a non-brokered private placement totaling \$760,000 CDN.**

**The private placement comprised of the issuance of 3,040,000 common shares and an equal amount of warrants entitling the holder the right to purchase one additional share at \$0.45 for a term of one year. Shares issued are restricted from trading until January 16, 2006. Proceeds are for general working capital and for Star Navigation's continuing global expansion.**

**Increased marketing and sales efforts have resulted in key contracts and alliances for the Company over the past two months, including: acceleration of the \$9 Million SpiceJet contract; a joint marketing agreement with UK-based Russell Adams Ltd.; and a \$2.5 Million contract with Club One Aviation.**

**World events have moved Star Navigation firmly onto the industry's radar screen. Commercial airline crashes in Toronto, Greece and South America last month resulted in numerous safety-related inquiries from around the world from airlines, government agencies, and the media. Rising fuel costs are propelling interest in the cost-saving benefits of Star Navigation's In-Flight Safety Monitoring System -- ISMS(TM).**

**"We are in continuing discussion with airlines and aviation companies around the world," said Company Chairman and CEO Viraf Kapadia. "Our proprietary technology enhances safety, increases profitability and reduces maintenance costs. Our efforts are focused on the global opportunity to provide solutions for currently unmet needs of the aviation industry."**

**A finder's fee totaling \$71,300 was paid to various parties in connection with the private placement.**