



## **Star Navigation Announces Debt Settlement Agreement**

**TORONTO, February 11, 2011 - Star Navigation Systems Group Ltd. (TSX-V: SNA) ("Star" or the "Company"),** announces that it will apply for regulatory approval for a shares for debt conversion transaction (the "Debt Settlement").

On May 5, 2010, the Company announced a shares for debt transaction. Part of the transaction involved two officers and directors of Star who intended to convert \$629,495 in outstanding and accrued management fees for a total of 3,147,475 common shares. That part of the transaction was not completed.

Pursuant to a Debt Settlement agreed to on February 11, 2011, the Company will issue to one of the said two officers and directors, from treasury, 2,600,000 common shares of the Company at a deemed price of \$0.20 per share. The Debt Settlement will result in reducing Star's debts for accrued management fees to that officer and director of Star by \$520,000. The issuance of the Debt Settlement Shares will not result in a change of control. The transaction is subject to TSX-Venture Exchange and disinterested shareholder approval. The shares issued will be restricted from sale for a period of 180 days after the date of issue.

Certain statements contained in this News Release constitute forward-looking statements. When used in this document, the words "may", "would", "could", "will" and similar expressions, as they relate to Star or its management are intended to identify forward-looking statements. Such statements reflect Star's current views with respect to future events and are subject to certain risks, uncertainties and assumptions. Many factors could cause Star's actual performance or achievements to vary from those described herein. Should one or more of these factors or uncertainties materialize, or should assumptions underlying forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected.

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of the content of this release.*

### **For further information:**

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