



## Star Navigation Announces Shares for Debt Transaction

TORONTO, Aug. 04, 2017 (GLOBE NEWSWIRE) -- Star Navigation Systems Group Ltd. (CSE:SNA) (CSE:SNA.CN) (OTCBB:SNAVF) ("Star" or the "Company") announced today that it has agreed to settle outstanding indebtedness of \$2,186,689 (the "Debt") through the issuance of 27,333,615 common shares of the Corporation, at a deemed price of \$0.08 per common share (the "Debt Settlement"). The deemed price was protected by a price reservation granted by the Canadian Securities Exchange July 13, 2017.

The common shares issued in connection with the Debt Settlement are subject to a four month hold period from date of issue.

This transaction reduces the Company's current liabilities and significantly improves its working capital ratio.

### **About Star Navigation:**

Star Navigation Systems Group Ltd. owns the exclusive worldwide license to its proprietary, patented In-flight Safety Monitoring System, STAR-ISMS®, the heart of the STAR-A.D.S.® System. Its real-time capability of tracking performance trends and predicting incident-occurrence enhances aviation safety and improves fleet management while reducing costs for the operator.

Star's MMI Division designs and manufactures high performance, mission critical, flight deck flat panel displays for defence and commercial aviation industries worldwide.

*Certain statements contained in this News Release constitute forward-looking statements. When used in this document, the words "may", "would", "could", "will", "expected" 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. Star does not assume any obligation to update these forward-looking statements, except as required by law.*

*Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of the content of this release.*

Please visit [www.star-navigation.com](http://www.star-navigation.com) or

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