

# Star Announces Refiling of Management's Discussion and Analysis at the Request of Staff of the Ontario Securities Commission

Brampton, Ontario--(Newsfile Corp. - November 23, 2021) - Star Navigation Systems Group Ltd. (CSE: SNA) (CSE: SNA.CN) ("Star" or the "Company") is refiling its Management's Discussion and Analysis ("MD&A") disclosures for the year ending June 30, 2021, and the period ended March 31, 2021 at the request of Staff of the Ontario Securities Commission ("OSC") in connection with a staff review.

The MD&A's were revised following a review performed on the Management Discussion & Analysis' by the Staff of the OSC upon the application by the Company to have a Cease Trade Order revoked.

The changes to the MD&A include enhanced disclosure relating to decisions made by the Company to curtail certain business operations due to cash flow issues, the effects of COVID-19 on the Company, disclosure on operating in Foreign markets, increased Liquidity and Capital resource challenges, stronger discussion relating to revenue and expense analysis, credit risk disclosure, updated sales reorganization and increased discussion surrounding risk factors the Company faces.

## **About Star Navigation:**

Star Navigation Systems Group Ltd. manufactures the In-flight Safety Monitoring System, STAR-ISMS®, the heart of the STAR-A.D.S.® System. The STAR-A.D.S.® System has 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 Release constitute forward-looking statements. When used in this document, the words "may", "would", "could", "will", "expected", "intend" and similar expressions, as they relate to Star or its management or board 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.

The risks posed by the COVID-19 pandemic are real and substantial but cannot be defined or measured in any meaningful way at this time. Many other 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 contact

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