

Star Navigation Announces Corporate Update

Brampton, Ontario--(Newsfile Corp. - October 5, 2022) - Star Navigation Systems Group Ltd. (CSE: SNA) (CSE: SNA.CN) ("Star" or the "Company") is pleased to provide an update on various corporate developments and initiatives.

The Company has successfully passed its triennial Transport Canada ("TC") renewal audit, in accordance with Canadian Aviation Regulation 561 ("CAR 561") and has closed the first tranche of a non-brokered private placement (see below).

In accordance with the CAR 561 audit, TC has re-confirmed both Star's status as an Approved Organization pursuant to CAR 561 and its in-house capabilities to design and build avionics equipment for civil and commercial aircraft.

Amir Bhatti, Star's CEO said:

"At a time when many small cap Companies are struggling with their operations, the Star team has once again demonstrated their competency and processes with this successful TC audit. The importance of this audit cannot be overstated as it allows the Company to move forward on the continued manufacturing and delivery of Star ISMS® boxes necessary to satisfy both existing and anticipated future sales. Finally, this TC audit serves to further instill confidence in our customers and partners as they look to Star to provide them with enhanced safety and efficiency for their aviation needs."

Star is in the planning stages of organizing its next Flight Safety Conferences for accident and incident prevention. One will be held in East Africa and two others in West Africa, as well as participation in various AFRAA Conventions. These conferences will be held in November and December 2022 and January of 2023.

On September 12th-13th, Star participated in the sixth edition of the Aviation Africa Summit & Exhibition, the biggest event yet, with over 1200 attendees from 84 countries converging at the Kigali Convention Center in Rwanda. The audience included government ministers, air chiefs of staff and directors general of civil aviation authorities from 35 African nations.

The African Aviation market has a large potential for aviation growth. Star continues to provide a market ready solution to Airline Operators wishing to implement the latest technological and flight data scientific analytics for optimized Airline Performance and Safety. This is in addition to the mandatory International Civil Aviation Organization's ("ICAO") Global Aeronautical Distress Safety System program ("GADSS") requirements, which need to be addressed before the January 2023 deadline.

Star is also pleased to announce that it has closed the first tranche of a non-brokered private placement of 34,042,857 units in the capital of the Company ("Units") at a purchase price of \$0.021 per Unit for gross proceeds of \$714,900. Each Unit consists of one common share in the capital of the Company and one share purchase warrant.

Each of the warrants acquired entitles the holder to purchase one (1) additional common share of the Company at five (\$0.05) cents per warrant exercised. The warrants are exercisable during the one (1) year period from the date of issue.

All securities issued in the Offering and any shares issued upon exercise of warrants are subject to a four-month statutory hold period from the date of issuance. The net proceeds of the private placement will be used for working capital for further development of the operations, sales and marketing efforts surrounding the Star-A.D.S.® system.

The Company has agreed to pay finder's fees in the amount of Ten (10%) percent of the gross proceeds in cash. The price was reserved with the CSE.

The Company is also planning to send its technical team for aircraft inspections with regards to its sale to Astral Aviation and the purchase order it received earlier this year from Swiss Aviation.

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-occurrences which 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.

Forward-Looking Information

Certain statements in this news release may constitute "forward-looking statements". Forward-looking statements are statements that address or discuss activities, events or developments that Star expects or anticipates may occur in the future. When used in this news release, words such as "estimates", "expects", "plans", "anticipates", "projects", "will", "believes", "intends" "should", "could", "may" and other similar terminology are intended to identify such forward-looking statements.

Forward-looking statements reflect the current expectations and beliefs of Star's management. Because forward-looking statements involve known and unknown risks, uncertainties and other factors, actual results, performance or achievements of Star or the industry may be materially different from those implied by such forward-looking statements.

Examples of such forward-looking information that may be contained in this news release include statements regarding; growth and future prospects of our business; our perceptions of the industry and markets in which we operate and anticipated trends in such markets; expectations regarding the operation of our app; and our future revenues.

Material factors or assumptions that were applied in drawing a conclusion or making an estimate set out in the forward-looking statements may include, but are not limited to, our ability to execute on our business plan, increase visibility amongst consumers and convert users to revenue producing subscribers and the success of the business of our partners. Forward-looking statements involve significant uncertainties, should not be read as a guarantee of future performance or results, and will not necessarily be an accurate indication of whether or not such results will be achieved.

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

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.

Accordingly, readers should exercise caution in relying upon forward-looking statements and Star undertakes no obligation to publicly revise them to reflect subsequent events or circumstances, except as required by law.

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