

Star Navigation Announces Corporate Update

Brampton, Ontario--(Newsfile Corp. - April 13, 2023) - Star Navigation Systems Group Ltd. (CSE: SNA) ("Star" or the "Company") is pleased to provide a detailed update on Star's sales developments and new initiatives.

Anoop Brar, Interim-CEO says: "Star is clear on its future strategic direction. We have an ecosystem of hardware and software solutions that can modernize and optimize the aviation industry. Star develops, engineers and markets the world's first Inflight Safety Monitoring System, the STAR-ISMS[®], which acquires and computes aircraft data inflight, at the network edge, thus providing actionable insights such as inflight analysis, tracking, alerts, real time data transmission and live trend analysis. The aviation industry is ready for a modern connected aircraft and is looking to work with Star as their digital transformation partner. The interest from the Nigerian Air Force speaks volumes to the value the Star technology can provide in modernizing their military aircraft."

SALES UPDATE

- **AeroContractors**

On December 6th, 2022, Star announced a Letter of Intent ("LOI") with AeroContractors which is still ongoing. The Star sales and engineering team are currently in Lagos, Nigeria, for technical discussions with the customer, to see whether they can convert the LOI into a firm purchase order contract.

- **Air Peace**

Air Peace, Nigeria has requested a proposal from Star for the installation of the Star-ISMS[®] for their fleet.

- **AlAtheer, Kingdom of Saudi Arabia**

The VVIP A310 aircraft belonging to the Kingdom of Saudi Arabia has been operating for over the past 5 years and continues to generate reoccurring monthly revenue for Star. Live data feed from the aircraft is helping AlAtheer with positional tracking, aircraft health management and for Flight Operations Quality Assurance (FOQA) analysis.

- **AlMasria, Cairo, Egypt**

The Covid pandemic negatively impacted AlMasria Airlines, which ceased to operate at full capacity during the pandemic. However, the airline is now in the process of recovering and has re-engaged in discussion with Star to have the Star-ISMS[®] system upgraded to the latest Generation 3 software firmware for two of their A320 aircrafts and furthermore are currently in discussion for the installation on the remaining fleet of two Airbus A321 and two Boeing B737's.

- **Asia Cargo Network Group ("ACN")**

ACN owns and operates a fleet of transportation freighter aircraft in South-East Asia and has invited Star to submit a proposal for three aircraft for their World Cargo Airlines division which operate 3 Boeing 737F aircraft.

- **Astral Aviation**

Star announced a sale for 7 aircraft on June 14th, 2022. Star's engineering team were in Nairobi, Kenya in February 2023 for primary inspections on three aircraft. Star's engineering team has

completed applications for the respective STC's for the Boeing 757 and Boeing 767 aircraft and the final approval of the STC's from Transport Canada are estimated to be complete in May 2023, with installations on the aircraft commencing in Q3 of 2023.

- **Boliviana de Aviación (BoA)**

BoA, is the flagship carrier airline of Bolivia and is wholly owned by the country's government. Star is in talks with the airline for the installation of the Star-ISMS[®] system.

- **BrentGlobal**

On August 10th, 2022, Star announced an LOI with BrentGlobal, but despite interest from the customers, Star evaluated that the BrentGlobal fleet of Cessna Caravan aircrafts did not qualify as a suitable candidate for the Star-ISMS[®] system as it did not have enough digital data buses for the Star system to be effective. Therefore, the Company has withdrawn the Letter of Intent.

- **Buraq Air**

As per press release on April 5th, 2022, Buraq Air is Libya's first private airline, and the Libyan airline had agreed to install the Star-ISMS[®] on their Boeing fleet but last year decided to move away from Boeing and acquire a fleet of four Airbus A320/A321 aircrafts. Upon finalisation of this transaction by Swiss Aviation Group ("SAG") Star will reengage with Buraq Air for the installation of the Star System on their new Airbus fleet, for which Star already has Supplement Type Certificates ("STC") ready.

- **Egypt Air**

Egypt Air has requested a proposal from Star for the installation of the Star-ISMS[®] for their fleet.

- **Ethiopian Airlines**

Star has submitted a proposal to Ethiopian Airlines for the installation of the Star-ISMS[®] on one of their Boeing B737 aircraft to evaluate data transmission, inflight analysis, post flight tracking and proactive maintenance capabilities. A successful demonstration could possibly lead to a sale for their entire fleet of over 160 aircraft.

- **Fly540**

On June 15th, 2022, Star announced an LOI with Fly540, which recently experienced some operating and financial difficulties in the African region. Therefore, Star will not be converting this LOI with Fly540 into a sales contract and the LOI has been cancelled.

- **Golden Falcon**

As per press release on April 5th, 2022, Golden Falcon is Libya's Air Cargo airline and has not been able to complete the payments for their two ATR72 Freighters ordered directly from the manufacturer ATR, based out of Toulouse, France. This was mainly due to their inability to transfer US Dollars out of the country due to Libyan Central Banks ongoing disputes. This situation may be resolved in 2023 and Star is hopeful to re-engage in discussions with Golden Falcon to complete this transaction at that time.

- **LATAM**

LATAM Airlines is a Chilean multinational airline based in Santiago, Chile and is currently in talks for optimizing their operations with the Star-ISMS[®] system. After over a year of market research

and product analysis, Star has reinitiated talks with LATAM and is looking forward to finalizing a business deal this year.

- **Majal Air Cargo**

As per press release on April 5th, 2022, Majal Air Cargo decided to not go through with their A330 and RJ100 purchase plans and instead switched to Executive Jets. However, even for these private jets, Swiss Aviation Group sees a chance to offer them the Star System for tracking, aircraft monitoring and analytics.

- **Nigerian Air Force**

The Star team had very successful series of technical and commercial meetings with the high-ranking officers of the Nigerian Air Force during its 'Aviation Safety Conference' held in Lagos, Nigeria. In March 2023, Star received a formal 'Letter of Invitation' from the Nigerian Air Force inviting the Star Engineering team to Lagos and Abuja for inspections of their military aircraft ranging from the King Air 350, Falcon 900, C130 and the ATR 42 to name a few. The Star engineering team is currently in Nigeria for the primary inspection of the Nigerian Air Force fleet and looks forward to equipping and modernizing the military with the Star ecosystem of hardware and software products.

- **Pinnacle Air**

Star announced an LOI with Pinnacle Air on April 28th, 2022, and is still seeking alternate solutions for satellite data transmission from their aircrafts due to restrictions on the use of Iridium Satellites by the Indian Government.

- **Star Peru**

Aerolíneas Star Perú S.A. is a Peruvian airline based at Jorge Chávez International Airport in Lima, Peru. It operates both passenger and cargo flights within Peru. Star has reinitiated conversations after interest by Star Peru for the Star-ISMS[®] system last year.

About Star Navigation Systems - www.star-navigation.com

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 (Military and Defence) 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.

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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