

Star Navigation Announces Corporate Update

Brampton, Ontario--(Newsfile Corp. - October 26, 2023) - Star Navigation Systems Group Ltd. (CSE: SNA) ("Star" or the "Company") is pleased to provide an update on Star's sales initiatives in advancing aviation technology and driving shareholder value.

Anoop Brar, Interim-CEO states "There has been downward pressure on the entire global market, which is negatively impacting Star's share price over the past few weeks. The corporate and marketing progress that Star has made is not a correct reflection of the price in the market. With a foundation laid out earlier this year with respect to sales and marketing, we are close to getting the much-deserved traction. The sales cycle in aviation is quite long and with many factors influencing the final sales decision by an airline. The Star team is pushing forward to upgrade its products with new innovations, enter new markets and continuing to close on previously announced LOI's and sales leads."

Progress with LAPSSSET

The Government of Kenya and the LAPSSSET project has been delayed and hindered by a lack of government funding, putting the project on a hold. However, in the past few months, the Government of Kenya has made significant strides in securing and acquiring international funding to continue development and construction of the project.

Star's management and sales team have been invited to Kenya to continue discussions on the LAPSSSET project to incorporate Star's Land and Marine Tracking.

In a letter addressed to Star, Stephen Ikua, Director General and CEO of the LAPSSSET Corridor states "The Authority appreciates your interest to do business with us and the potential of making our transport systems efficient, safe, and seamless. We want to assure you that it is our desire to keep these discussions on going. Please bear with us, as we explore other avenues of financial resource mobilization."

"The replenished funding for Kenya's LAPSSSET project signifies not only growth for the Kenyan Government but also renewed and invigorated discussions with Star. This development underscores the compelling value proposition of our technology solutions within the growing transportation, infrastructure and development sector of Kenya." Says Anoop Brar, Interim-CEO.

Accelerated Engagement in Africa

Star is pursuing sales and business development opportunities in Nigeria and Kenya, with new proposals that have been issued to airlines and governmental agencies in the past few weeks, laying the groundwork for market expansion and revenue diversification. Star has received official invitations not only from the Nigerian Military but other airlines as well.

- **Aero Contractors:** On December 6th, 2022, Star announced a Letter of Intent ("LOI") with Aero Contractors which is still ongoing. The Star sales agents are currently in Lagos, Nigeria, for technical discussions with the customer, to 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.
- **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 has received an installation STC from Transport Canada for the Boeing 767 aircraft and the final operational approval of the STC's from Transport Canada is estimated to be complete after installations on the aircraft commencing in Q1 of 2024. We look forward to soon sharing concrete

installation timelines from Astral Aviation, contributing to our growing market share and revenue streams.

- **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 would possibly lead to a sale for their entire fleet of over 160 aircraft.

- **Nigerian Air Force**

The Star team had a very successful series of technical and commercial meetings with 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 sales 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.

Ongoing Sales Negotiations in Middle East

Star's discussions with AlAtheer for the remaining fleet and other operators continues, marking an optimistic outlook for our penetration into Saudi Arabian aerospace markets. Star is currently continuing to develop customizable data analytics features to secure sales contracts for three additional airlines who are interested in partnering with Star for their digital transformation.

- **Al Atheer, 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 Al Atheer 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.

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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Please visit www.star-navigation.com or contact

Anoop Brar, Interim-Chief Executive Officer at 1-416-252-2889
anoop.brar@star-navigation.com



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