

Star Navigation Announces Binding Letter of Intent with S3iai

Brampton, Ontario--(Newsfile Corp. - February 29, 2024) - Star Navigation Systems Group Ltd. (CSE: SNA) (CSE: SNA.CN) ("Star" or the "Company") a leading innovator in aviation technology, and S3iai Co. ("S3iai"), a high-tech Generative Artificial Intelligence ("AI") company, are proud to announce a groundbreaking strategic partnership. This collaboration marks a significant milestone in the industry, propelling the Machine Learning Service Stack ("ML stack") to new heights and has the potential to revolutionize the commercial airline landscape.

Unleashing the Transformative Power of Generative AI

Star, recognized for its forward-thinking approach in the aerospace sector, is committed to driving rapid innovation through strategic investments. By leveraging the immense potential of Generative AI, the Company aims to help redefine the aviation industry. S3iai brings its unparalleled expertise in high-performance computing and a comprehensive suite of AI capabilities to the table, creating a powerful synergy.

Gurdip Panaich, Chairman of the Board at Star, enthusiastically stated: "We are unwavering in our commitment to tackling complex business and AI challenges. S3iai's expertise is a perfect complement to our vision, empowering us to develop groundbreaking solutions that have the possibility to transform the aviation industry."

Raebecca Stien, CEO & Founder of S3iai, added: "Our innovative AI platform, built with ultra-modern technology, empowers us to support diverse clients across various industries. Our platform offers intuitive, immersive, and real-time interactions. We are excited to partner with Star to develop exclusive AI solutions, starting in aviation and expanding into other global markets."

A Shared Vision for the Future

S3iai is dedicated to guiding its clients through every stage of their AI journey, from crafting visionary strategies to implementing new and exciting Generative AI solutions. In this close collaboration with Star, the combined expertise will focus on creating state-of-the-art products which could revolutionize the commercial airline industry, with plans to explore further expansion into untapped markets. See more about S3iai at www.S3iai.com.

The Future Beckons

The future of aviation is powered by AI, and with this collaboration, Star and S3iai are at the forefront of this exciting journey. This partnership promises to unlock unprecedented levels of efficiency and innovation, helping to shape the industry for years to come.

Exclusive Partnership and Strategic Investment

On February 25th, 2024, the two companies signed a binding Letter of Intent, solidifying a historic agreement that positions S3iai as Star's exclusive AI partner. In exchange for this exclusivity and an investment of up to \$4,500,000 USD, Star will hold a fifty-five percent (55%) majority stake in S3iai's issued and outstanding common stock upon the completion of the financing.

The agreement includes a non-refundable deposit of \$100,000 USD from Star, offering an eight-month window to finalize this investment. Additionally, Star will compensate the finders involved with a twenty percent (20%) finder's fee paid in the form of the Company's common shares.

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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