

# Star Navigation Announces Exercise of Warrants

Share 

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TORONTO, June 15, 2017 (GLOBE NEWSWIRE) -- Star Navigation Systems Group Ltd. (CSE:SNA) (CSE:SNA.CN) (OTCBB:[SNAVF](#)) ("Star" or the "Company"), announces that a total of 8,795,000 warrants to purchase common shares of the Company have been exercised at a price of C\$0.06 per common share up to June 11, 2017, resulting in proceeds to the Company of C\$527,700.

The warrants were originally issued during June, 2015, through a private placement of 16,140,000 units, with each unit consisting of one (1) share of common stock and one (1) warrant to purchase one (1) share of common stock. 8,070,000 of the warrants, plus 725,000 Finder's Fee warrants were exercisable to purchase one (1) common share at \$0.06, with the remaining 8,070,000 being exercisable, as amended, to purchase one (1) common share at \$0.09. The latter warrants expire September 11, 2017.

Viraf S. Kapadia, Chairman and CEO of Star said:

"The exercise of warrants by these shareholders provides a strong vote of confidence in Star, and increases our resources as we continue to reorganize our sales program and maintain our commitment to our R&D partners and to our customers."

## About Star Navigation:

Star Navigation Systems Group Ltd. owns the exclusive worldwide license to its proprietary, patented In-flight Safety Monitoring System, STAR-ISMS®, the heart of the STAR-A.D.S. ® System. Its 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 News Release constitute forward-looking statements. When used in this document, the words "may", "would", "could", "will",*

*“expected” and similar expressions, as they relate to Star or its management 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. Many 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**

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