

ASTRON CONNECT INC. REPORTS NON-BROKERED PRIVATE PLACEMENT

VANCOUVER, BC – February 15, 2022 – Astron Connect Inc. (“**Astron**”) (TSX-V:AST) today announced that it intends to undertake a non-brokered private placement (the “**Private Placement**”) to raise up to \$500,000 by the issuance of units (the “**Units**”) at a price of \$0.10 per Unit. Each Unit will consist of one Astron common share (the “**Shares**”) and one transferable common share purchase warrant (the “**Warrants**”). Each Warrant will be exercisable to acquire one Share at a price of \$0.15 each for a period of one year following the closing date of the Private Placement. The Private Placement is subject to TSX Venture Exchange approval.

Astron intends to use the net proceeds from the Private Placement for business operations and expansion of its business, and for general working capital purposes. Finder’s fees may become payable in connection with the Private Placement.

Certain insiders of Astron may purchase Units under the Private Placement and any such purchase will constitute "related party transaction" as defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). However, such purchases would be exempt from the formal valuation requirement of MI 61-101, and Astron expects that such participation will be exempt from the minority shareholder approval requirement of MI 61-101 on the basis that the fair market value of the Units subscribed for by insiders, and the consideration for the Units paid by such insiders, will not exceed 25% of Astron’s market capitalization.

MI 61-101 requires that certain information be contained in a material change report filed for a related party transaction. It may occur that such material change report is filed less than 21 days before the expected date of closing of the Private Placement. If so, such shorter period will be reasonable in order that (a) Astron has certainty as to the completion of the Private Placement, (b) because the insiders that participate in the Private Placement will participate on the same terms as non-insiders participating in the Private Placement, and (c) because it is reasonable to expect that the shorter time period will not prejudice Astron’s securityholders.

ABOUT ASTRON CONNECT

Astron Connect (TSX-V:AST) helps Canadian enterprises in the food and beverage industry break through the noise and bring their products to new international markets in the emerging world. Astron Connect brings Canadian food and beverage companies to the world through its extensive connections and export logistics capabilities in China and emerging markets. Manna Water and Sachiel Water (both Astron brands) supply China and other emerging markets with pure Canadian bottled spring water. For more information, visit www.astronconnect.com.

For more information, please contact:

S. Randall Smallbone
President and CEO
Astron Connect Inc.
randalls@astronconnect.com

Forward-looking information

Some statements in this news release contain forward-looking information (within the meaning of Canadian securities legislation) including, without limitation, the expected completion of the Private Placement and the intended use of proceeds from the Private Placement. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, without limitation, Astron's receipt of subscriptions under the Private Placement, Astron's receipt of TSX Venture Exchange final acceptance to the Private Placement, and existing business conditions at the time of Astron's intended use of the net proceeds from the Private Placement. Forward-looking statements speak only as of the date those statements are made. Except as required by applicable law, Astron assumes no obligation to update or to publicly announce the results of any change to any forward-looking statement contained or incorporated by reference herein to reflect actual results, future events or developments, changes in assumptions or changes in other factors affecting the forward-looking statements. If Astron updates any forward-looking statement(s), no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements.

The TSXV has neither approved nor disapproved the contents of this news release. Neither the TSXV nor its Regulation Service Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.