

Astron Connect Inc. Reports 2020 First Quarter Results

VANCOUVER, BC – February 28, 2020 – Astron Connect Inc. (the “Company” or “Astron”) (TSXV:AST) today announced its results for the three month period ended December 31, 2019. All dollar amounts are in Canadian dollars, unless otherwise indicated.

Q1 2020 Highlights

- The Company undertook a private placement to raise up to \$1,500,000 through the issuance of units (shares +warrants) at a price of \$0.05 per unit. The offering was very successful and fully subscribed after just 4 days on December 15, 2019. The private placement was formally closed on January 10, 2020.

Selected Financial Information for the Three Months Ended December 31, 2019

Selected Operation information	For the three months ended December 31	
	2019	2018
	\$	\$
Revenue	18,229	226,562
Gross profit	928	57,196
Operating expenses	279,819	578,891
Other income	3,804	1,944
Net loss	(275,087)	(519,751)
Basic and diluted EPS	(0.01)	(0.01)

Selected Statement of Financial Position Information	December 31, 2019	September 30, 2019
Total assets	3,507,864	1,866,927
Total non-current liabilities	227,039	-

For further financial information, please refer to the unaudited interim consolidated financial statements

Financial Statements and MD&A

The Company's Financial Statements and Management's Discussion and Analysis (MD&A) for the three months ended December 31, 2019 will be accessible on SEDAR at www.sedar.com under Astron's profile and on the Company's website at www.astronconnect.com.

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.

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. Sachiel Water (an Astron brand) supplies China and other emerging markets with pure Canadian bottled spring water. For more information, visit www.astronconnect.com.

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