



## Astron Connect Inc. Announces changes to the Senior Leadership Team and to the Board of Directors

VANCOUVER, British Columbia, October 15<sup>th</sup> -- **Astron Connect Inc.** (TSX-V: AST) (“Astron” or the “Company”) is pleased to announce a strategic change to the Senior Leadership Team and to the Board of Directors.

Astron Connect Inc. today announced that CEO Randall Smallbone has decided to retire from the management role. Effective October 15<sup>th</sup>, 2022. Mr. Smallbone will become Chairman of the Board and will remain the spokesperson for the Company.

The Board unanimously decided to appoint Mr. Huang Shi Xin as Astron’s CEO and President. With 26 years of senior management experience, Mr. Huang has been the CFO and Executive Director of several public and private companies in China, Hong Kong and the United States. He most recently served as Executive Director of Yuk Wing Group Holdings Limited. Mr. Huang is based in Vancouver and has significant strategic partners in North America and Asia.

Ian Mallmann has decided to resign from his position as CFO to pursue other endeavours. The Board has decided to appoint Iris Duan, CPA as Astron’s interim CFO. She will relinquish her role as Chair of the Board but remain a director of the Company.

The Board has also appointed Herrick Lau, CFA, as an additional Independent Director. Mr. Lau is managing director of the Baron Group Canada and is serving on the local advisory board of TSXV.

The Board is supportive of these moves and we believe the changes will help with the strategic and operational issues that have challenged the Company as a result of the impact of Covid-19 and other geopolitical issues.

The Board would like to welcome Herrick Lau to our Board of Directors and thank Randall Smallbone and Ian Mallmann, for their hard work and dedication to the company. We wish them all the best with their future endeavours. The Board looks forward to the new strategic direction for the Company under the new management.

### **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



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Sachiel Water (both Astron brands) supply China and other emerging markets with pure Canadian bottled spring water. For more information, visit [www.astronconnect.com](http://www.astronconnect.com).

**For more information, please contact:**

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**Notice regarding forward looking statements:**

*This press release may contain “forward-looking information” within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein may be forward-looking information. Generally, forward-looking information may be identified by the use of forward-looking terminology such as “plans” “expects” or “does not expect”, “proposed”, “is expected”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases, or by the use of words or phrases which state that certain actions, events or results may, could, would, or might occur or be achieved. This forward-looking information reflects the current beliefs of Astron and is based on information currently available to Astron and on assumptions Astron believes are reasonable. These assumptions include, but are not limited to, management’s assumptions about receiving TSXV acceptance of the Transaction as constituting Astron’s “qualifying transaction”.*

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*Forward-looking statements contained in this press release are expressly qualified by this cautionary statement.*

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*Investors are cautioned that, except as disclosed in the filing statement prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.*

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