

ASTRON CONNECT INC. REPORTS 2020 THIRD QUARTER RESULTS

New bottled water brand drives strong revenue growth

VANCOUVER, BC – August 27, 2020 – Astron Connect Inc. (the “Company” or “Astron”) (TSX-V: AST), today announced its third quarter results for the nine-month period ended June 30, 2020. All dollar amounts are in Canadian dollars, unless otherwise indicated.

“We are pleased with the early results of sales penetration of the Manna Water brand in China especially in light of the impact of Covid-19 in China,” stated S. Randal Smallbone, President & CEO.

Q3 Y-T-D 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 on December 15, 2019. The private placement was formally closed on January 10, 2020.
- The Company acquired all of the issued and outstanding shares of Manna Resources Inc. for a combination of cash and Company stock. Manna Resources Inc. operates a bottle water trading business focused on the China market and other Asian markets under the “Manna Water” brand
- Sales for the nine months period ended June 30, 2020 were \$344,227 (2019 - \$1,223,886).
- Sales for the three-month period ended June 30, 2020 were \$325,998 which is the highest quarterly sales figure since the same quarter last year.

Results of Operation

Selected Operation information	For the nine months ended June 30	
	2020	2019
	\$	\$
Revenue	344,227	1,223,886
Gross profit	106,196	204,688
Operating expenses	768,427	1,520,719
Other income	19,758	21,122
Net loss	(642,473)	(1,294,908)
Basic and diluted EPS	(0.01)	(0.03)

Selected Statement of Financial Position Information	June 30, 2020	September 30, 2019
Total assets	3,116,674	1,866,927
Total non-current liabilities	267,039	-

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

Financial Statements and MD&A

The Company's Financial Statements and Management's Discussion and Analysis (MD&A) for the nine months ended June 30, 2020 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. 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.

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