

## **COMPOSITE ALLIANCE GROUP ANNOUNCES NEW DISTRIBUTION RIGHT IN CHINA**

### **FOR IMMEDIATE RELEASE**

Calgary, Alberta--(Newsfile Corp. – October 28, 2019) – Composite Alliance Group Inc. (formerly CanAsia Financial Inc.) (the “**Company**” or “**CAG**”) (TSXV: CAG) announces it has entered into a 5-year distribution agreement with Magnum Venus Products (“**MVP**”) and is now the exclusive authorized distributor for MVP products in the People’s Republic of China, including Hong Kong and Macau.

MVP, an Illinois corporation in the USA, is a premiere manufacturer of composite based application equipment. MVP products consist of pumping systems, spray guns, filament winding systems, and other advanced equipment. MVP serves a multitude of manufacturers in a variety of industries such as automotive, aerospace, transportation, marine, railway, oil & gas, and wind turbine, among many others.

“We look forward to building a strong partnership with CAG to enhance market growth and support of our customers in this region,” said Joan Tracy, Director of International Sales for MVP. She continued, “China is poised to be a huge market for composite manufacturers as they move from more traditional production methods to composites using automated equipment. To ensure that our customers there will have the best support for their process, the CAG team will be travelling to the MVP Technology Center in Kent, Washington for detailed sales and technical training.”

Chairman of the board of CAG, Mr. Sicheng Zhang described this new partnership came naturally and timely, “ever since the reform and opening of China, Chinese enterprises emphasize more and more the importance of production efficiency and environmental protection. We believe by providing our customers with MVP’s advanced products, as well as CAG’s quality services, we could help augment the composite industry in China to an even higher level.” Mr. Zhang is among the first few pioneers in the development of the composite industry for more than 30 years and has sold more than 5,000 units of dispensing equipment in China.

CAG will work closely with MVP to provide expert sales, training and technical support to those markets.

For further information, please contact Dale Burstall, Corporate Secretary and Director, via email at [dale@burstall.com](mailto:dale@burstall.com).

### **Forward Looking Statements**

This news release may contain certain forward-looking information and statements. Statements containing the words: 'believes', 'intends', 'expects', 'plans', 'seeks' and 'anticipates' and any other words of similar meaning are forward-looking. All statements included herein involve various risks and uncertainties because they relate to future events and circumstances beyond the Company's control. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in the Company's disclosure documents on the SEDAR website at [www.sedar.com](http://www.sedar.com). Any forward-looking statements are made as of the date of this press release and the Company does not undertake to update any forward-looking information except in accordance with applicable securities laws.

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