

COMPOSITE ALLIANCE GROUP ANNOUNCES AMENDMENTS TO PREVIOUSLY ISSUED DEBENTURES AND NEW LOAN

FOR IMMEDIATE RELEASE

Calgary, Alberta--(Newsfile Corp. – November 13, 2020) – Composite Alliance Group Inc. (formerly CanAsia Financial Inc.) (the “**Company**” or “**CAG**”) (TSXV: CAG) announces that it has: (i) reached an understanding with the related party holders, Malchemy Corporation Limited (“**Malchemy**”) and K Plus Capital LLC (“**K Plus**”), of two previously issued convertible unsecured debentures (the “**Convertible Debentures**”) in the aggregate principal amount of \$660,000 to replace the Convertible Debentures with new debentures that are not convertible and have an extended maturity date of November 15, 2025, (ii) entered into an amending agreement with the related party holder, Team Alpha Limited (“**TAL**”), of a previously issued unsecured debenture (the “**Unsecured Debenture**”) in the amount of up to \$600,000, of which \$400,000 has been drawn to date, to extend the maturity date of the Unsecured Debenture to January 31, 2026, and (iii) obtained a loan (the “**Loan**”) of up to \$1,000,000 from a related party, TAL, which Loan is unsecured, shall bear interest at a rate of 5% per annum, matures on November 15, 2025 and of which no amounts have been drawn at this time. Malchemy is an entity controlled by Sicheng Zhang, a director, officer and shareholder of the Company, and TAL and K Plus are entities controlled by Jim Hsieh, a director, officer and shareholder of the Company. Other than the amendments described herein, the other terms of the Convertible Debentures and Unsecured Debenture remain the same. The foregoing is subject to regulatory approval.

Related Party Participation

The amendments to the Convertible Debentures and the Unsecured Debenture are with entities controlled by insiders of CAG and the Loan is being provided by an entity controlled by an insider of CAG. As insiders of the Company participated in these transactions, they are deemed to be “related party transactions” as defined under Multilateral Instrument 61-101-*Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”).

Neither the Company, nor to the knowledge of the Company after reasonable inquiry, a related party, has knowledge of any material information concerning the Company or its securities that has not been generally disclosed. Since the Unsecured Debenture and the Loan are not convertible into shares of CAG and the Convertible Debentures have been amended to remove the convertibility provisions, there will be no effect on the voting interests of any related parties.

The amendments to the Convertible Debentures and the Unsecured Debenture and the entering into of the Loan are exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 (pursuant to subsections 5.5(c) and 5.7(1)(b)) as they are distributions of securities for cash and neither the fair market value of the securities distributed to, nor the consideration received from, interested parties exceeded \$2,500,000.

Covid-19 Update

On October 29, 2020, the French government published a decree for a second lockdown from October 30 until December 1, 2020 to stop the spread of Covid-19. The Company’s subsidiary Techni Modul Engineering S.A., located in Clermont-Ferrand, France has asked most employees to work from home ever since. For those employees whom still have to work on-site, they are required to follow strict hygiene requirements such as wearing masks and keeping social distancing at all times. The operations of Techni Modul Engineering S.A will be affected by these restrictions imposed by the French government and CAG will continue to monitor the rapidly changing developments concerning the pandemic.

For further information, please contact Dale Burstall, Corporate Secretary and Director, via email at 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. 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.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.