

COMPOSITE ALLIANCE GROUP ANNOUNCES OFFICER AND DIRECTOR APPOINTMENTS

FOR IMMEDIATE RELEASE

Calgary, Alberta--(Newsfile Corp. – October 6, 2023) – Composite Alliance Group Inc. (the “Company” or “CAG”) (TSXV: CAG) announces that, further to its news release of September 27, 2023, Mr. Stephane Besson, the sales director of Techni Modul Engineering S.A. (“TME”), a wholly owned subsidiary of the Company, has been appointed as the Chief Executive Officer of TME. Mr. Besson holds an engineer degree in mechanics and materials science and has been involved in providing innovative industrial solutions for the production of composite material parts for more than 20 years. He joined TME in 2000 as the project management director and sales director before being promoted to the position of Chief Executive Officer.

The Company also announces that Sicheng Zhang, a former director of the Company in 2014 and 2015 and current director of the Company since October 26, 2017 and Chairman of the Board since January 24, 2019, has been appointed as the President and Chief Executive Officer of the Company.

Mr. Yu-Chung (Jim) Hsieh, the former President and Chief Executive Officer of the Company has been appointed as a director of the Company.

Mr. Serge Luquain, Chairman and former CEO of TME and former President and CEO of the Company, will retain his role as Chief Technical Officer and a director of the Company.

All of the foregoing appointments are subject to regulatory approval.

For further information, please contact Dale Burstall, Corporate Secretary and director, via email at dburstall@dsavocats.ca.

Forward-Looking Statements

This news release may contain certain forward-looking information and statements, including the regulatory approval of the officer and director appointments. 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.sedarplus.ca. 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.