

# NAVION CAPITAL INC.

## NAVION REPORTS RESULTS OF ANNUAL AND SPECIAL SHAREHOLDERS MEETING AND MANAGEMENT UPDATE

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**Calgary, Alberta, June 23, 2021** – Navion Capital Inc. (TSXV: NAVN.P) (the "**Company**") a capital pool company ("**CPC**") pursuant to Policy 2.4 (as amended effective January 1, 2021, the "**CPC Policy**") of the TSX Venture Exchange (the "**Exchange**"), is pleased to announce that all matters submitted to shareholders for approval, as set out in detail in the Company's management information circular (the "**Circular**") dated May 17, 2021, were approved at the annual and special meeting of shareholders of the Company held on June 22, 2021 (the "**Meeting**").

The previous directors of Peter Hughes, Livio Susin and Scott Reeves were all re-elected to the Board of Directors. Furthermore and among other things, and in accordance with the CPC Policy, disinterested shareholders of the Company voted in favor of: (i) certain amendments to the Company's stock option plan; (ii) the removal of consequences associated with failing to complete a Qualifying Transaction (as defined in the CPC Policy) within 24 months of the Company's listing date; (iii) certain amendments to the Company's escrow agreement; and (iv) approval to pay a finder's fee to a Non-Arm's Length Party of the Company upon completion of its Qualifying Transaction, all as more particularly set forth in the Circular (collectively, the "**Disinterested Shareholder Resolutions**").

Approval of the Disinterested Shareholder Resolutions was sought in order for the Company to align certain of its policies with changes to CPC Policy introduced by the Exchange on January 1, 2021. Each of the Disinterested Shareholder Resolutions was approved by the Company's shareholders, excluding the votes held by Non-Arm's Length Parties (as such term is defined in Exchange Policy 1.1) and holders of Seed Shares (as such term is defined in Exchange Policy 1.1).

Please refer to the Circular for further details with respect to the amendments associated with the new CPC Policy approved by shareholders.

**For further information, please contact:**

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**Cautionary Note Regarding Forward-Looking Statements**

This news release contains certain statements that may be deemed "forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Corporation believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or realities may differ materially from those in forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of the Corporation's management on the date the statements are made. Except as required by law, the Corporation undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.