



Northstar Electronics, Inc. (NEIK) Prepares for Start of Final Agreement Negotiations With Major Aerospace Manufacturer

VIRGINIA BEACH, Va., Aug. 09, 2017 (GLOBE NEWSWIRE) -- Northstar Electronics, Inc. (OTCQB:NEIK) has previously stated that its subsidiary, Northstar Sealand Enterprises Ltd. (NSEL), is working to acquire the worldwide rights to a Turbo Prop single engine industrial airplane from a world leader in the aerospace industry. A time frame of mid-September has now been set to start negotiations on the final agreement with the subsidiary company that owns the rights to the airplane.

After a rigorous effort of more than two years, Northstar's management sees these forthcoming meetings as a major event. A former "C-suite" senior executive of one of the world's largest companies has offered to be an advisor to Northstar during the negotiations.

The main applications for the airplane are in Agriculture and Rapid Response Forest Fire Fighting. NSEL is also assessing the potential markets for Cloud Seeding for which there is a growing market. The newly designed version of the airplane includes features which NSEL believes will set it at the forefront in the industry.

On sign-off of the agreement, NSEL plans to initiate the actions leading to manufacturing the airplane and marketing it worldwide. The Company's basic marketing strategy is to first focus on markets in which the former version of the plane was a big success, with many of those customers expressing considerable interest in the new, innovated version. NSEL plans to then expand outwards to other markets, domestic and foreign, where there are strong needs for the performance capabilities of this new design.

NSEL estimates that the annual revenue could be of the order of \$30M in year five of operations, with good profit margins.

The Company also has an opportunity to take advantage of Offsets. When international companies win large multi-billion contracts from the Canadian government, the companies have obligations to put considerable work into local companies. In NSEL's case, we believe that there are real possibilities that NSEL may be considered as an Offset candidate. This could mean significant savings on NSEL's costs.

Dr. Wilson Russell, President of Northstar Electronics, comments, "We appreciate that it has taken more time than expected to reach this stage. However, I firmly believe that it will be well worth the wait for our shareholders."

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About Northstar Electronics, Inc.

Northstar Electronics, Inc. (OTCQB:NEIK) established in the late 1990's carried out design and manufacturing contracts for various divisions of Lockheed Martin Corporation including LM MS2 (Submarine Command and Control Consoles), LM Canada (Naval Anti-Terrorism System), LM Aeronautics (Parts for P-3 Orion Airplane), and L-3 (Navy Frigate Command and Control Consoles). Northstar also designed, manufactured, and sold its sonar-based system to commercial customers. Since termination of the above contracts, Northstar has been seeking other strategic relationships, www.northstarelectronics.com.

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