COMPOSITE ALLIANCE GROUP ANNOUNCES DELAY IN FILING ANNUAL FINANCIAL STATEMENTS

FOR IMMEDIATE RELEASE

Calgary, Alberta--(Newsfile Corp. – April 23, 2020) – Composite Alliance Group Inc. (formerly CanAsia Financial Inc.) (the "**Company**" or "**CAG**") (TSXV: CAG) announces that due to circumstances created by the COVID-19 pandemic, it is relying on the exemption provided in Alberta Instrument 51-517 - *Temporary Exemption from Certain Corporate Finance Requirements* (the "**Alberta Instrument**") of the Alberta Securities Commission (and similar exemptions provided by the securities commissions in British Columbia, Saskatchewan and Ontario) to postpone the filing of the following continuous disclosure documents (collectively the "**Documents**"):

- the Company's Annual Audited Financial Statements for the twelve-month period ended December 31, 2019 as required by section 4.2 of National Instrument 51-102 - *Continuous Disclosure Obligations* ("**NI 51-102**"); and
- the Company's Management Discussion & Analysis for the twelve-month period ended December 31, 2019 as required by section 5.1(2) of NI 51-102.

In accordance with the Alberta Instrument, during the period from March 23, 2020 to June 1, 2020, a person or company required to make certain filings as described in the Alberta Instrument has an additional 45 days from the deadline otherwise applicable under Alberta securities laws to make the filing. Until the Company has filed the required financial statements and management's discussion and analysis, members of the Company's management and other insiders are subject to a trading blackout reflecting the principles contained in section 9 of National Policy 11-207 – *Failure to File Cease Trade Orders and Revocations in Multiple Jurisdictions*.

The Company expects to file the Documents on or prior to June 1, 2020.

There have been no material business developments since the filing of the Company's unaudited interim financial statements and associated management's discussion and analysis for the interim period ending September 30, 2019 that have not been otherwise disclosed by the Company by way of news release, all of which are available under the Company's SEDAR profile at www.sedar.com.

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