

**ASTER ACQUISITION CORP. CLOSSES INITIAL PUBLIC OFFERING
LED BY CANACCORD GENUITY CORP.**

Vancouver, British Columbia, June 22, 2022 – Aster Acquisition Corp. (the “**Company**”) (TSXV: ATR.P), a capital pool company, is pleased to announce that it has completed its initial public offering (the “**Offering**”). The Company issued an aggregate of 3,000,000 common shares in the capital of the Company (each, a “**Common Share**”) to purchasers in British Columbia and Alberta at a purchase price of \$0.10 per Common Share for gross proceeds to the Company of \$300,000. Following the closing of the Offering, a total of 6,700,000 Common Shares are issued and outstanding, of which 3,700,000 are currently held in escrow pursuant to the policies of the TSX Venture Exchange (the “**Exchange**”).

The net proceeds of the Offering, together with the proceeds from prior sales of Common Shares, will be used by the Company to identify and evaluate assets or businesses for acquisition with a view to completing a “Qualifying Transaction” under the Exchange’s capital pool company program.

Canaccord Genuity Corp. (the “**Agent**”) acted as agent for the Offering. In connection with the Offering, the Company granted to the Agent non-transferable warrants to acquire up to an aggregate of 300,000 Common Shares (the “**Agent’s Warrants**”). Each Agent’s Warrant is exercisable to acquire one Common Share at a price of \$0.10 per Common Share for a period of five years following the date that the Common Shares are listed on the Exchange. In connection with the Offering, the Agent also received a cash commission equal to 10% of the aggregate gross proceeds of the Offering, a corporate finance fee, and was reimbursed for its legal fees and reasonable expenses.

The current directors and officers of the Company are: Vincent Wong – Chief Executive Officer, Chairman, Corporate Secretary and Director; Xiao-Dong Song Chief Financial Officer; Warren Jung – Director; Frank Philip Harley – Director; Robert Goehring – Director; Ryan Maarschalk – Director; and Jeffrey Wilson – Director.

The Company is a capital pool company within the meaning of the policies of the Exchange. The Company has not commenced operations and has no assets other than cash. The Company will use the net proceeds of the Offering to identify and evaluate potential Qualifying Transactions pursuant to the policies of the Exchange.

The Common Shares were listed on the Exchange on June 22, 2022 and immediately halted pending closing of the Offering. The Common Shares are expected to commence trading on the Exchange on June 24, 2022 under the trading symbol “ATR.P”.

For further information please see the Company’s prospectus dated March 28, 2022, available under the Company’s profile on SEDAR at www.sedar.com

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

Forward-Looking Statements

This press release contains certain forward-looking statements, including statements about the Company's future plans and intentions, listing of the Common Shares on the Exchange, use of proceeds of the Offering and prior sales of Common Shares and completion of a Qualifying Transaction. Wherever possible, words such as "may", "will", "should", "could", "expect", "plan", "intend", "anticipate", "believe", "estimate", "predict" or "potential" or the negative or other variations of these words, or similar words or phrases, have been used to identify these forward-looking statements. These statements reflect management's current beliefs and are based on information currently available to management as at the date hereof.

Forward-looking statements involve significant risk, uncertainties and assumptions. Many factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements. These factors should be considered carefully and readers should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this press release are based upon what management believes to be reasonable assumptions, the Company cannot assure readers that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this press release, and the Company assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.