

**Early Warning Report Filed Pursuant to
National Instrument 62-103**

(a) Name and address of Offeror.

Martin Bedard
Patrice Rainville

2150 Cyrille-Duquet
Quebec City, QC G1N 2G3

Martin Bedard and Patrice Rainville are hereinafter together referred to as the “Offeror”.

(b) Designation and number or principal amount of securities and the Offeror’s securityholding percentage in the class of securities of which the Offeror acquired ownership or control in the transaction or occurrence giving rise to the obligation to file the news release, and whether it was ownership or control that was acquired in those circumstances.

On July 12, 2016, Nuran Wireless Inc. (the “**Company**”) closed a brokered private placement pursuant to the terms of an agency agreement between the Company and First Republic Capital Corporation (the “**Private Placement**”). As a condition of the Private Placement the Company was required to settle \$5,000,000 of outstanding non-arms length shareholder loans. The Offeror agreed to settle on July 12, 2016, \$3,500,000 of outstanding shareholder loans owed by a subsidiary of the Company in consideration of 23,333,333 common shares of the Company at a deemed price of \$0.15 per share (the “**Debt Settlement**”). Entities controlled by the Offeror also subscribed for common shares in the Private Placement pursuant to which the Offeror acquired an additional 3,500,000 common shares of the Company. Prior to the Debt Settlement and Private Placement, the Offeror beneficially owned 24,374,400 common shares of the Company.

(c) Designation and number or principal amount of securities and the Offeror’s securityholding percentage in the class of securities immediately after the transaction or occurrence giving rise to the obligation to file the news release.

Pursuant to the Debt Settlement and Private Placement, the Offeror acquired beneficial ownership and control over 26,833,333 Common Shares of the Company (the “**Acquired Securities**”), representing approximately 55.1% of the outstanding common shares of the Company (the “**Common Shares**”) (based on 92,850,637 Common Shares outstanding following the completion of the Debt Settlement and Private Placement. Each of the Offerors also hold stock options to acquire an additional 2,000,000 common shares of the Company exercisable until July 12, 2021.

(d) Designation and number or principal amount of securities and the percentage

of outstanding securities of the class of securities referred to in paragraph 3 over which:

- (i) the Offeror, either alone or together with any joint actors, has ownership and control;**

See (c) above.

- (ii) the Offeror, either alone or together with any joint actors, has ownership but control is held by other persons or companies other than the Offeror or any joint actor; and**

Not applicable.

- (iii) the Offeror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership**

The Acquired Securities are registered in the name of Finexcorp Inc. and 9134-8169 Quebec Inc (the “Registered Shareholders”). The Offeror has voting and investment power over the Acquired Shares held by the Registered Shareholders.

- (e) The name of the market where the transaction or occurrence that gave rise to the news release took place.**

Not applicable. The Acquired Securities were acquired pursuant to the Debt Settlement and Private Placement referred to in (b).

- (e.1) The value, in Canadian dollars, of any consideration offered per security if the Offeror acquired ownership of a security in the transaction or occurrence giving rise to the obligation to file the news release.**

The Acquired Securities were issued to the Offeror on the basis of an aggregate of \$525,000 of consideration paid for the issuance of 3,500,000 common shares issued in the Private Placement at a deemed price of \$0.15 per share and the issuance of 23,333,333 at a deemed price of \$0.15 per share to settle \$3,500,000 of shareholder loans owed to a company jointly controlled by the Offeror.

- (f) The purpose of the Offeror and any joint actors in effecting the transaction or occurrence that gave rise to the news release, including any future intention to acquire ownership of, or control over, additional securities of the reporting issuer.**

The Acquired Securities were acquired for investment purposes. The Offeror may from time to time acquire additional securities of the Company, dispose of some or all of the securities of the Company (subject to (g), below) or maintain its current securities position in the Company.

- (g) **The general nature and the material terms of any agreement, other than lending arrangements, with respect to securities of the reporting issuer entered into by the Offeror, or any joint actor, and the issuer of the securities or any other entity in connection with the transaction or occurrence giving rise to the news release, including agreements with respect to the acquisition, holding, or disposition or voting of any of the securities.**

See (b) above.

- (h) **Names of joint actors in connection with the disclosure required by this Appendix.**

Not applicable.

- (i) **In the case of a transaction or occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, the nature and value of the consideration paid by the Offeror.**

See item (e.1) above.

- (j) **If applicable, a description of any change in any material fact set out in a previous report by the entity under the early warning requirements of Part 4 in respect of the reporting issuer's securities.**

Not applicable.

- (k) **If applicable, a description of the exemption from securities legislation being relied on by the Offeror and the facts supporting that reliance.**

The Acquired Securities were acquired pursuant to applicable prospectus exemptions set out in *National Instrument 45-106 – Prospectus and Registration Exemptions*. The transactions described in this report constitute “related party transactions” within the meaning of Multilateral Instrument 61-101 – Protection of Minority Shareholders in Special Transactions (“MI 61-101”). For these transactions the Company relied on the exemption from the formal valuation requirements of MI 61-101 contained in section 5.5(a) and (b) of MI 61-101 on the basis that no securities of the Company are listed on a specified market set out in such section, and the Company relied on the exemption from the minority shareholder approval requirements of MI 61-101 contained in Section 5.7(1)(a) and 5.7(1)(e) of MI 61-101 on the basis of meeting the financial hardship exemption requirements. The Offeror’s Debt Settlement and participation in the Offering was designed to improve the financial condition of the Company.

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DATED this 14th day of July, 2016

“ Martin Bedard ”

Name: Martin Bedard

“ Patrice Rainville ”

Name: Patrice Rainville