

**51-102F3**  
**MATERIAL CHANGE REPORT [F]**

**Item 1 Name and Address of Company**

Nuran Wireless Inc. (the “Company”)  
2150 Cyrille-Duquet Street  
Quebec, QC G1N 2G3

**Item 2 Date of Material Change**

September 12, 2016 and September 16, 2016

**Item 3 News Release**

A news release was issued on September 20, 2016 via Newswire.

**Item 4 Summary of Material Change**

The Company announced that has closed additional tranches of its previously announced brokered private placement for aggregate gross proceeds of \$545,149.95 (the “Offering”) with lead agent First Republic Capital Corporation (the “Agent”). The Company issued an aggregate of 3,634,333 common shares at a price of \$0.15 per share as follows: 2,034,333 common shares were issued effective September 12, 2016 and 1,600,000 common shares were issued effective September 16, 2016. The Company entered into an agency agreement dated effective as of July 12, 2016 pursuant to which the Agent and certain sub-agents received aggregate cash commission of \$33,112 and an aggregate of 220,747 warrants, with each warrant entitling the holder to acquire an additional common share at an exercise price of \$0.15 per common share for a period of twenty-four (24) months following the closing date.

All securities issued pursuant to the Offering are subject to a statutory hold period expiring four months and one day after closing.

**Item 5 Full Description of Material Change**

*5.1 Full Description of Material Change*

See attached news release with respect to the matter described above.

*5.2 Disclosure for Restructuring Transactions*

N/A

**Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

N/A

**Item 7 Omitted Information**

None

**Item 8 Executive Officer**

Martin Bedard, Co-President/Co-CEO  
Patrice Rainville, Co-President/Co-CEO

Telephone: 418.914.7484

**Item 9 Date of Report**

September 21, 2016

**SCHEDULE "A"**  
**NEWS RELEASE**



## **NuRAN Wireless Completes Additional Tranche of Brokered Private Placement**

*Quebec, QC, September 20, 2016* - NuRAN Wireless Inc. (CSE:NUR) (“Nuran” or the “Corporation”) wishes to announce that it has closed additional tranches of its previously announced brokered private placement for aggregate gross proceeds of \$545,149.95 (the “Offering”) with lead agent First Republic Capital Corporation (the “Agent”). The Corporation issued an aggregate of 3,634,333 common shares at a price of \$0.15 per share as follows: 2,034,333 common shares were issued effective September 12, 2016 and 1,600,000 common shares were issued effective September 16, 2016. The Corporation entered into an agency agreement dated effective as of July 12, 2016 pursuant to which the Agent and certain sub-agents received aggregate cash commission of \$33,112 and an aggregate of 220,747 warrants, with each warrant entitling the holder to acquire an additional common share at an exercise price of \$0.15 per common share for a period of twenty-four (24) months following the closing date.

All securities issued pursuant to the Offering are subject to a statutory hold period expiring four months and one day after closing. The Corporation intends to use the net proceeds (net of all fees and commissions) of the Offering for working capital purposes, business development, and general and administrative purposes. Garfinkle Biderman LLP acted as counsel for the Agent in connection with the Offering.

None of the securities issued in connection with the financing will be registered under the United States Securities Act of 1933, as amended (the “1933 Act”), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This press release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any state where such offer, solicitation, or sale would be unlawful.

### **About NuRAN Wireless**

NuRAN Wireless is a leading supplier of mobile and broadband wireless solutions. Its innovative GSM, LTE, and White Space radio access network (RAN) and backhaul products dramatically drop the total cost of ownership, thereby creating new opportunities for mobile network operators and internet service providers.

The Company provides a variety of specialist systems for indoor coverage, rural and urban connectivity in emerging markets, connectivity to offshore platforms and ships, and for emergency and crisis communications.

For further information about NuRAN Wireless or Nutaq Innovations;

[www.nuranwireless.com](http://www.nuranwireless.com) or [www.nutaq.com](http://www.nutaq.com)

Martin Bédard and Patrice Rainville  
Co-Presidents and Co-CEOs

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No regulatory authority has approved or disapproved the information contained in this news release.

### **Forward Looking Statements**

*This press release contains forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects” or “does not expect”, “is expected”, “estimates”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of NuRAN Wireless to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Examples of such statements include: the intention to expand the business and operations of NuRAN Wireless and its product line. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this press release. Such forward-looking statements are based on a number of assumptions which may prove to be incorrect, including, but not limited to: the ability of NuRAN Wireless to obtain necessary financing; general economic conditions in Canada and globally; competition for, among other things, capital and skilled personnel; our ability to hire and retain qualified employees and key management personnel; possibility that government policies or laws may change; possible disruptive effects of organizational or personnel changes; technological change, new products and standards; risks related to acquisitions and international expansion; reliance on large customers; reliance on a limited number of suppliers; risks related to the Corporation’s competition; and the Corporation’s failure to adequately protect its intellectual property; interruption or failure of information technology systems and other risk factors described in the Corporation’s reports filed on SEDAR ([www.sedar.com](http://www.sedar.com)), including its financial statements for the year ended October 31, 2014, and those referred to under the heading “Risk Factors”. These forward-looking statements should not be relied upon as representing NuRAN Wireless’ views as of any date subsequent to the date of this press release.*