

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

November 16, 2016

Item 3 News Release

A news release was issued on November 17, 2016 via Newswire.

Item 4 Summary of Material Change

The Company announced that has closed an additional tranche of its previously announced brokered private placement for aggregate gross proceeds of \$1,058,700.15 (the “Offering”) with lead agent First Republic Capital Corporation (the “Agent”). The Company issued an aggregate of 7,058,001 common shares at a price of \$0.15 per share. 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 \$54,966.01 and an aggregate of 366,440 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.

As a condition of closing of the agency agreement and Offering, the Company completed a debt settlement (the “Debt Settlement”) with certain insiders of the Company pursuant to which the Company settled \$52,500 of outstanding debts in consideration of 350,000 common shares of the Company at a deemed price of \$0.15 per share.

All securities issued pursuant to the Offering and Debt Settlement 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.

Disclosure Required by MI 61-101

Pursuant to Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"), the Financing constitutes a "related party transaction" as a related party of the Company participated in the Financing.

The following supplementary information is provided in accordance with Section 5.2 of MI 61-101.

(a) a description of the transaction and its material terms:

The Company entered into a debt settlement agreement with Thierry Cases, an officer of the Company and Francis Letourneau, a director and officer of the Company, whereby Mr. Cases agreed to purchase 175,000 Shares of the Company at a deemed price of \$0.15 per Share and Mr. Letourneau agreed to purchase 175,000 Shares of the Company at a deemed price of \$0.15 per Share.

(b) the purpose and business reasons for the transaction:

Proceeds of the Financing are anticipated to be used for business development, general and administrative purposes and general working capital.

(c) the anticipated effect of the transaction on the issuer's business and affairs:

The Financing will provide funds for business development, general and administrative purposes and general working capital for the Company to keep the Company in good standing.

(d) a description of:

(i) the interest in the transaction of every interested party and of the related parties and associated entities of the interested parties:

Mr. Cases acquired 175,000 Shares for proceeds of \$26,250.

Mr. Letourneau acquired 175,000 Shares for proceeds of \$26,250.

(ii) the anticipated effect of the transaction on the percentage of securities of the issuer, or of an affiliated entity of the issuer, beneficially owned or controlled by each person or company referred to in subparagraph (i) for which there would be a material change in that percentage:

The following table sets out the effect of the Financing on the percentage of securities of the Company beneficially owned or controlled by Mr. Cases and Mr. Letourneau:

Name and Position	Dollar Amount of Shares Purchased	Number of Securities Purchased	No. of Shares Held prior to Closing of the Financing	Percentage of Issued and Outstanding Shares prior to Closing of the Financing	No. of Shares Held After Closing of the Financing	Percentage of Issued and Outstanding Shares After Closing of the Financing
Thierry Cases <i>Officer</i>	\$26,250	175,000 Shares	Undiluted: 0 Diluted: 0	Undiluted: 0% ⁽²⁾ Diluted: 0% ⁽³⁾	Undiluted: 175,000 Diluted: 175,000 ⁽⁴⁾	Undiluted: 0.17% ⁽⁶⁾ Diluted: 0.17% ⁽⁷⁾
Francis Letourneau <i>Director and Officer</i>	\$26,250	175,000 Shares	Undiluted: 0 Diluted: 100,000 ⁽¹⁾	Undiluted: 0% ⁽²⁾ Diluted: 0.10% ⁽³⁾	Undiluted: 175,000 Diluted: 275,000 ⁽⁵⁾	Undiluted: 0.17% ⁽⁶⁾ Diluted: 0.26% ⁽⁸⁾

⁽¹⁾ Comprised of 100,000 options each of which is exercisable into one Share at a price of \$0.20 per Share until July 12, 2021.

⁽²⁾ Based on 97,134,420 Shares outstanding prior to the completion of the Financing.

⁽³⁾ Based on 97,234,420 Shares comprised of: (i) 97,134,420 Shares outstanding prior to the completion of the Financing and (ii) 100,000 Shares that may be issuable on exercise of stock options of the Company, exercisable within 60 days.

⁽⁴⁾ Comprised of 175,000 Shares.

⁽⁵⁾ Comprised of 175,000 Shares, 100,000 options each of which is exercisable into one Share at a price of \$0.20 per Share until July 12, 2021.

⁽⁶⁾ Based on 104,192,421 Shares outstanding following the completion of the Financing.

⁽⁷⁾ Based on 104,192,421 Shares outstanding following the completion of the Financing.

⁽⁸⁾ Based on 104,292,421 Shares comprised of: (i) 104,192,421 Shares outstanding prior to the completion of the Financing, (ii) 100,000 Shares that may be issuable on exercise of stock options of the Company.

(e) unless this information will be included in another disclosure document for the transaction, a discussion of the review and approval process adopted by the board of directors and the special committee, if any, of the issuer for the transaction, including a discussion of any materially contrary view or abstention by a director and any material disagreement between the board and the special committee:

With Mr. Letourneau abstaining, a resolution of the board of directors was passed on November 16, 2016 which approved the Financing. No special committee was established in connection with the transaction, and no materially contrary view or abstention was expressed or made by any director.

(f) a summary in accordance with section 6.5 of MI 61-101, of the formal valuation, if any, obtained for the transaction, unless the formal valuation is included in its entirety in the material change report or will be included in its entirety in another disclosure document for the transaction:

Not applicable.

(g) disclosure, in accordance with section 6.8 of MI 61-101, of every prior valuation in respect of the issuer that related to the subject matter of or is otherwise relevant to the transaction:

(i) that has been made in the 24 months before the date of the material change report:

Not applicable.

(ii) the existence of which is known, after reasonable enquiry, to the issuer or to any director or officer of the issuer:

Not applicable.

(h) the general nature and material terms of any agreement entered into by the issuer, or a related party of the issuer, with an interested party or a joint actor with an interested party, in connection with the transaction:

The Company entered into a debt settlement agreement with Mr. Cases and Mr. Letourneau, whereby Mr. Cases agreed to purchase 175,000 Shares of the Company at a price of \$0.15 per Share and Mr. Letourneau agreed to purchase 175,000 Shares of the Company at a price of \$0.15 per Share.

(i) disclosure of the formal valuation and minority approval exemptions, if any, on which the issuer is relying under sections 5.5 and 5.7 of MI 61-101 respectively, and the facts supporting reliance on the exemptions:

The Financing is exempt from the valuation and minority shareholder approval requirements of MI 61-101 by virtue of the exemptions contained in section 5.5(a) and 5.7(1)(a) of MI 61-101, since neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the Financing, insofar as it involves interested parties, exceeds 25% of the Company's market capitalization.

As this material change report is being filed less than 21 days before the closing of the Financing, there is a requirement under MI 61-101 to explain why the shorter period was reasonable or necessary in the circumstances. In the view of the Company, such shorter period was reasonable and necessary in the circumstances to improve the Company's financial position.

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

November 23, 2016

SCHEDULE "A"
NEWS RELEASE



NuRAN Wireless Completes Additional Tranche of Brokered Private Placement

Quebec, QC, November 17, 2016 - NuRAN Wireless Inc. (CSE:NUR) (“Nuran” or the “Corporation”) wishes to announce that it has closed an additional tranche of its previously announced brokered private placement of 7,058,000 at a price of \$0.15 for aggregate gross proceeds of \$1,058,700.15 (the “Offering”) with lead agent First Republic Capital Corporation (the “Agent”) in accordance with the terms of the agency agreement dated effective as of July 12, 2016 with the Agent. In connection with the closing of the Offering the Agent and certain sub-agents received aggregate cash commission of \$54,966.01 and an aggregate of 366,440 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. Certain insiders of the Corporation subscribed for 350,000 shares in settlement of outstanding debt under the Offering, which is a “related party transaction” within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The participation of the insiders in the private placement was exempt from the valuation and minority shareholder approval requirements of MI 61-101 by virtue of the exemptions contained in paragraph (a) of Section 5.5 and paragraph (a) of Section 5.7, respectively, of MI 61-101. Insofar as it applies to interested parties (as that term is defined in MI 61-101) neither the fair market value of the shares issued nor the consideration paid for the shares pursuant to the Offering exceeded 25% of the Corporation's market capitalization. A material change report will be filed less than 21 days before the closing date of the private placement. The board of directors has determined this shorter period to be reasonable and necessary given the circumstances in order to improve the Corporation's financial condition in a timely manner.

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 Corporation 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 or 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), including its financial statements for the year ended October 31, 2015, 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.