



NuRAN Wireless Completes Debt Settlement

Quebec, QC, December 2nd, 2016 - NuRAN Wireless Inc. (CSE:NUR) ("Nuran" or the "Corporation") wishes to announce that it has completed a debt settlement (the "Debt Settlement") with a company jointly controlled by Martin Bedard and Patrice Rainville (each directors and officers of the Corporation) pursuant to which the Corporation settled \$262,500 of outstanding shareholder loans in consideration of the issuance of 1,750,000 common shares of the Corporation at a deemed price of \$0.15 per share. All securities issued pursuant to the Debt Settlement are subject to a statutory hold period expiring four months and one day after closing.

The transactions described in this news release constitute "related party transactions" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Shareholders in Special Transactions ("MI 61-101"). In the absence of exemptions, the Corporation would be required to obtain a formal valuation for, and minority shareholder approval of, the "related party transaction". For these transactions the Corporation relied on the exemption from the formal valuation requirements of MI 61-101 contained in section 5.5(b) of MI 61-101 on the basis that no securities of the Corporation are listed on a specified market set out in such section and the Corporation relied on the exemption from the minority shareholder approval requirements of MI 61-101 contained in Section 5.7(1)(a) of MI 61-101 on the basis that neither the value of the shares issued to, nor the aggregate debt settled with respect to the related parties in connection with the Debt Settlement exceeded 25% of the Corporation's market capitalization. The participants in the Debt Settlement and the extent of such participation were not finalized until shortly before completion of the Debt Settlement and accordingly it was not possible to file a material change report at least 21 days prior to the closing date.

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

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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.