

**PRESS RELEASE**

**FOR IMMEDIATE RELEASE**

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

February 28, 2017

Quebec, QC NuRAN Wireless Inc. (CSE:NUR) ("NuRAN or the "Company"): This press release is being disseminated as required by National Instrument 62-103 *The Early Warning System and Related Take Over Bids and Insider Reporting Issues* in connection with the filing of an early warning report (the "**Early Warning Report**") regarding the acquisition of securities of the Company by Martin Bedard and Patrice Rainville (together the "Offerors").

The Offerors announce that Finexcorp. Inc., a company jointly controlled by the Offerors, have settled \$375,000 of outstanding loans to a wholly owned subsidiary of the Company in consideration of \$375,000 in principal of secured convertible debentures of the Company entitling the Offerors to acquire up to 1,500,000 common shares of the Company at a deemed price of \$0.25 per share, warrants to acquire an additional 750,000 common shares of the Company at a price of \$0.30 per share and warrants to acquire an additional 750,000 common shares at a price of \$0.45 per share (the "**Debt Settlement**").

After giving effect to securities acquired by the Offerors in the Debt Settlement (the "**Acquired Securities**") the Offerors beneficially own and control an aggregate of 57,957,733 common shares ("**Common Shares**") of the Company representing 51.9% of the 106,591,871 common shares of the Company issued and outstanding as of February 23, 2017. Additionally each of the Offerors has stock options entitling each of them to acquire up to 2,000,000 additional common shares of the Company at a price of \$0.20.

The Acquired Securities were acquired for investment purposes. The Offeror may, depending on market and other conditions, increase or change its beneficial ownership over the common shares or other securities of the Company through market transactions, private agreements, treasury issuances, exercise of convertible securities or otherwise.

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"). In the absence of exemptions, the Company would be required to obtain a formal valuation for, and minority shareholder approval of, the "related party transaction". For these transactions the Company 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 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) 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 Company's market capitalization.

A copy of the Early Warning Report filed under applicable securities laws is available under the Company's profile on SEDAR ([www.sedar.com](http://www.sedar.com)). A copy of such report may also be obtained by contacting Martin Bedard or Patrice Rainville at 1-418-914-7484.

The name and address of the "Offeror" filing the report is:

Martin Bédard and Patrice Rainville

For further information please contact:

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