



## NuRAN Wireless Reports Second Quarter 2017 Financial Results

Quebec, QC, June 28<sup>th</sup>, 2017 – NuRAN Wireless Inc. (“NuRAN Wireless” or the “Company”) (CSE:NUR) (OTC: NRRWF), a leading supplier of mobile and broadband wireless solutions to connect the next billion, is pleased to announce its financial results for the three months ended April 30, 2017. All dollar amounts are expressed in Canadian currency.

“We are extremely confident with the direction of our company. We expect to see significant revenue growth and profitability in the coming quarters. Our sales backlog continues to grow and currently exceeds \$7 Million. This is proof of a successful transition to our next generation product, the LiteCell 1.5 base station. Our hardware and software is the lowest OPEX and CAPEX solution for efficient and effective GSM rural and remote cellular connectivity in the world. Our pipeline of sales opportunities also continues to substantively increase each quarter and will be reflected in our much-anticipated improved financial performance over the coming months. We currently have many units in the field which have already proven to surpass all of the interoperability and functionality hurdles and we expect to continue to announce a number of important contracts for deployment. In addition to this, we are currently planning for the launch of 3 new products which we developed with Facebook and our TIP (“Telecom Infra Project”) partners including the OC-SDR, the OC-2G and the OC-LTE. With the addition of these 3 new products and our proprietary software offering, we are well positioned to be the market leader in this very important space”, states Martin Bedard, Co-CEO of NuRAN Wireless.

### Highlights of the Company’s financial results for the three months ended April 30<sup>rd</sup>, 2017 included the following:

- Revenue of \$1,225,293; a decrease of approximately 20% from Q2 2016 attributable in part to a strategic shift in the company’s revenue model from an OEM (white label) sales model to a production TCO Sales or direct product sales model providing the company with recurring revenue from warranty and hardware and software maintenance ;
- Gross Profit of \$508,432 or approximately 40%; a decrease of 10% from Q2 2016 attributable in part to recent shift in strategic engineering contracts bringing new products for higher future revenue development potential;
- Net Loss of \$936,256 compared to a Net Loss of \$225,828 in Q2 2016; attributable in part to (a) extraordinary expenses related to financial fees with respect to the secured convertible debenture financing of February 2017, (b) an increase in sales and marketing expenses as previously anticipated and (c) an increase in expenses for initial deployment with Telecom Operators.

### Highlights YTD From 2017

- Feb 10: Nutaq Receives over **\$1M** in New Engineering Contracts
- Feb 21: NuRAN receives an over **\$1M** order of its LiteCell 1.5 to be deployed for a **Tier One Operator**, by Africa Mobile Network (“AMN”), in Africa.

- Feb 28: NuRAN Showcases **OpenCellular** Prototype at Mobile World Congress
- Feb 28: NuRAN is retained by **Facebook** as a Development Partner For a **4G LTE Version** of the Base Station
- March 20: NuRAN Launches **Facebook's Community Cellular Manager (CCM)** Software for its LiteCell Base Station
- March 23: NuRAN Wireless Selected by **Globe Telecom** for Rural Mobile Deployment in the **Philippines**
- April 3: NuRAN Wireless Receives a **\$1.254M** Order for **Nigeria, Africa**
- April 20: NuRAN Wireless Announces Joint Collaboration for a **5G Base Station** with **Viettel**; a company with over 90M users and one of the largest telecom companies in the world
- May 16: NuRAN Wireless Selected for Rural Connectivity Project in **Mexico**; a collaboration with the Government
- May 25: NuRAN Wireless Receives a **\$4M** Order for Deployment in **Africa** for a **Tier-One Operator**
- June 21: NuRAN Introduces OC-2G; a new Telecom Infra Project Product

## About NuRAN Wireless

NuRAN Wireless, with its wholly owned subsidiary Nutaq Innovation, 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)

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No regulatory authority has approved or disapproved the information contained in this news release. The CSE does not accept responsibility for the adequacy or accuracy of this 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, 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.*