



NuRAN Wireless Reports First Quarter 2018 Financial Results

Quebec, QC, March 29, 2018 - 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 January 31, 2018. All dollar amounts are expressed in Canadian currency.

Highlights from the Quarter and Recent Highlights Include;

- NuRAN announces the commercial availability of the Telecom Infra Project’s OpenCellular OC-2G base station;
- NuRAN ships first OC-LTE base stations to multiple tier-1 operators worldwide;
- First blockchain mobile crypto transaction enabled on NuRAN wireless deployment in Nigeria, enabling rural mobile transaction for billions of people unbanked;
- NuRAN launches “Turnkey Cellular Site” solution;
- NuRAN selected with Google, Nokia and Ericsson to be featured in GSMA Pavilion at Mobile World Congress;
- NuRAN (Nutaq) and BeWhere join forces to present an Internet of Things (IoT) demo at Mobile World Congress 2018
- Repeat order by Globe Telecom for rural mobile deployment in Philippines;
- NuRAN (Nutaq) expands footprint in China and receives \$140K order for 5G systems.

“We have great expectations for 2018. We expect to drive revenue and ultimately profitability from our own Radio Access Network solutions as well as our suite of products co-developed by Nuran and the Facebook-led Telecom Infra Project initiative, which includes the OC-2G and the OC-LTE. These products are now in the hands of major Tier 1 Telco’s around the world and the expectation is that we will be announcing a number of important contracts in the coming months. Cellular Connectivity has surpassed all forms of connectivity as the most important driver of local economies and international financial transactions throughout the world” stated Martin Bedard.

Highlights of the Company’s financial results for the three months ending January 31st, 2018 include the following:

- Revenue of \$1,275,174; an increase of approximately 15.4% from Q1 2017 attributable in part to the initial sales of the Open Cellular products;
- Gross Profit of \$592,708 or approximately 46% compared to a Gross Profit of \$548,049 in Q1 2017;
- Net Loss of \$697,459 compared to a Net Loss of \$820,630 in Q1 2017; a larger than anticipated net loss due to an accounting rule that required an increase of \$257,446 in the book value of the convertible debentures therefore creating an equivalent accounting extraordinary expense;

- Negative EBITDA of \$326,333 compared to a negative EBITDA of \$642,956 for the Q1 2017.

Non-GAAP Measures

This Press Release contains references to Adjusted EBITDA and Gross margin. These financial measures are not measures that have any standardized meaning prescribed by IFRS and are therefore referred to as non-GAAP measures. The non-GAAP measures used by the corporation may not be comparable to similar measures used by other companies. Adjusted EBITDA is defined as “income (loss) before interest expenses, taxes, expenses related to listing on the Canadian Securities Exchange, depreciation, foreign exchange and financial expenses.

The Company uses these non-GAAP measures because they provide additional information on the performance of its commercial operations. Such tools are frequently used in the business world to analyze and compare the performance of businesses; however, the Company’s definition of these metrics may differ from those of other businesses.

About NuRAN Wireless

NuRAN Wireless is a leading supplier of mobile and broadband wireless infrastructure solutions. Its innovative radio access network (RAN), core network, and backhaul products dramatically drop the total cost of ownership, thereby creating new opportunities for established, as well as emerging mobile network operators. Indoor coverage, isolated rural communities, offshore platforms and ships, NuRAN Wireless helps its customers reach everyone, everywhere.

Nutaq Innovation is a wholly owned subsidiary of NuRAN Wireless. Nutaq is a leading provider of advanced digital signal processing (“DSP”) solutions and wireless technologies, including software defined radios (“SDR”). The Company operates three complementary lines of business: Wireless Network Products, Advanced Development Platforms (“ADP”) and Engineering Services.

For further information about NuRAN Wireless or Nutaq Innovation;

www.nuranwireless.com or www.nutaq.com

Martin Bédard
President and CEO

Tel: (418) 914-7484 Fax: (418) 914-9477
Toll Free: 1-855-914-7484 Email: info@nuranwireless.com ; info@nutaq.com

Direct Financial Strategies and Communication
Frank Candido
Tel: (514) 969-5530 Email: frank.candido@nuranwireless.com

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

Forward Looking Statements

The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward looking statements. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those

anticipated and indicated by these forward-looking statements. Although NuRAN Wireless believes that the expectations reflected in forward looking statements are reasonable, it can give no assurances that the expectations of any forward-looking statements will prove to be correct. Except as required by law, NuRAN Wireless disclaims any intention and assumes no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise. The Canadian Securities Exchange (CSE) has not reviewed this news release and does not accept responsibility for its adequacy or accuracy.