



Nuran Wireless Announces Closing of First Tranche of Private Placement and increase to Offering

Quebec, QC, Canada, June 7, 2018 – NuRAN Wireless Inc. (the "**Company**" or "**NuRAN**") (CSE: NUR) (OTC: NRRWF) (FSE :1RN) is pleased to announce it has closed its previously announced non-brokered private placement of units of the Company ("Units") at a price of \$0.12 per Unit, each Unit consisting of one common share (a "Share") and one share purchase warrant (a "Warrant") for aggregate gross proceeds of \$2,519,600 (the "Offering"). In connection with the Offering the Company also settled \$809,700 of debt owed to various insiders, employees and consultants of the Company in consideration of an aggregate of 6,747,500 Units (the "Debt Settlement").

The Company issued an aggregate of 27,744,168 pursuant to the Offering and Debt Settlement. Each Warrant issued entitles the holder to acquire one additional Share at a price of \$0.20 per Share for a period of 24 months from closing. In connection with the Offering the Company paid finder's fees consisting of cash fees totalling \$144,382 and issued an aggregate of 1,203,182 finder's warrants exercisable at a price of \$0.12 per Share for a period of 24 months from closing. All securities issued are subject to a hold period expiring four months and one day from closing in accordance with applicable securities laws.

The Private Placement was oversubscribed and due to a high level of investor interest the Company intends to close a second tranche for additional gross proceeds of up to \$500,000. The Company intends to use the net proceeds from the Offering to continue advancing its expansion into major foreign markets such as Africa, Mexico, Latin America and South East Asia by bringing mobile connectivity to the unconnected.

An aggregate amount of \$784,800 of debt was owed to Martin Bedard, Francis Létourneau, Thierry Cases and Maxime Dumas who directors and officers of the Company and, accordingly, the settlement thereof constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Debt Settlement is exempt from (a) the valuation requirement of MI 61-101 pursuant to section 5.5(b) of MI 61-101 as the Company's shares are not listed on a specified market, and (b) is exempt from the minority shareholder approval requirements of MI 61-101 pursuant to section 5.7(a) of MI 61-101 in that the fair market value of the consideration of the Units to be issued to each related party does not exceed 25% of the Company's market capitalization.

A material change report was not filed more than 21 days prior to closing on the basis that subscriptions and details concerning the Debt Settlement were not finalized until shortly before closing.

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.

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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 information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements regarding the timing of the Offering, the use of proceeds from the Offering, and the future plans or prospects of the Company. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "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 information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of NuRAN Wireless Inc., as the case may be, to be materially different from those expressed or implied by such forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Other factors which could materially affect such forward-looking information are described in the risk factors in the Company's most recent annual management's discussion and analysis that is available on the Company's profile on SEDAR at www.sedar.com. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Disclaimer

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or the securities laws of any state of the United States and may not be offered or sold within the United States or to, or for the account or the benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.