



NuRAN Wireless Reports Second Quarter 2018 Financial Results

Quebec, QC, June 29th, 2018 - NuRAN Wireless Inc. (“NuRAN Wireless” or the “Company”) (CSE: NUR) (OTC: NRRWF) (FSE:1RN), a leading supplier of mobile and broadband wireless solutions to connect the next billion, announces its financial results for the three months ended April 30, 2018. All dollar amounts are expressed in Canadian currency.

Highlights from the Quarter and Recent Highlights Include;

- NuRAN receives 400K Purchase Orders to connect Remote Africa and Canada;
- NuRAN signs for 1,8 M CAD of Purchase Orders in second Quarter 2018;
- NuRAN Granted 5G Canadian Patent;
- NuRAN Earns Frost and Sullivan enabling technology leadership award;
- NuRAN announces closing of oversubscribed first tranche of private placement;
- NuRAN Selected by Africa Mobile Networks for multiple African countries;
- NuRAN wireless and Avanti Communications sign partnership agreement.
- NuRAN enabling first blockchain mobile transaction for Billions of unbanked people;
- NuRAN Selected for Africa deployment by operators and System Integrator;
- NuRAN completing Interoperability Operation Test with Tier One operator;
- 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;

The Lite Cell 1.5, our flagship product for connecting the next billion has been tested and certified by a number of Tier One operators around the world. We are expecting to see tremendous growth in revenue and profitability from the traction that we are getting in the field. In addition, the Open Cellular products, namely the OC-2G and the OC LTE developed as part of the Facebook led Telecom Infra Project (www.telecominfraproject.com) are also completing a number of important lab and field trials which will also lead to increased revenue and profitability for Nuran. 2018 is the transition year where we go from development to field trials to concrete revenue producing orders. Cellular Connectivity has surpassed all forms of connectivity as the most important driver of local economies and international financial transactions throughout the world and we are pleased to be at the forefront of this movement” stated Martin Bedard.

Highlights of the Company’s financial results for the six months ended April 30, 2018 included the following:

- Revenue of \$2,300,476 compared to \$2,330,049 for the six months ended April 30, 2017,
- Gross Margin of 41,11% compared to 45,77% for to the six months ended April 30, 2017;
- Gross Profit of \$945,755 compared to a Gross Profit of \$1,066,481 for the six months ended April 30, 2017;
- Net Loss of \$1,122,253 compared to a Net Loss of \$1,756,891 for the six months ended April 30, 2017, a decrease of \$634,638

Highlights of the Company’s financial results for the three months ended April 30, 2018 included the following:

- Revenue of \$1,025,302 compared to \$1,225,293 during the three months ended April 30, 2017, a decrease of 16,32%.
- Gross Margin of 36,81% compared to 41,17% for the same quarter in 2017.
- Gross profit of \$353,048 compared to \$508,432 for the same period of 2017.
- Net Loss of \$424,779 compared to a net loss of \$936,256 for the same quarter in 2017, improvement attributable to stronger engineering revenue from higher margin contracts with world-class leader and partner, improved efficiency in controlling in expenses and qualification for Technological visa R&D

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.

For further information about NuRAN Wireless or Nutaq Innovations;

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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 Company’s quest to connect the next billion; that this strategic acquisition allows Nuran to offer a complete mobile and broadband solution and the ability to secure the Nuran solution as the leader in rural and remote mobile connectivity, that the acquisition reinforces NuRAN’s strategic positioning towards new and small operators by offering an end-to-end mobile small-cell network solution with the lowest Total-Cost-of-Ownership (TCO) on the market and that the acquisition will allow NuRAN the opportunity to bring cellular coverage to emerging market where the return on investment (ROI) was previously simply too low. 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 NurRAN 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 Company's competition; failure to integrate the technology and assets acquired from the Vendors and the Company's failure to adequately protect its intellectual property; interruption or failure of information technology systems and other risk factors described in the Company's reports filed on SEDAR), 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.