

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Nuran Wireless Inc. (the "**Company**")
2150 Cyrille-Duquet Street
Quebec, QC G1N 2G3

Item 2 Date of Material Change

July 9, 2018 and July 10, 2018

Item 3 News Release

A news release was issued on July 11, 2018 via Newswire and was filed on SEDAR.

Item 4 Summary of Material Change

The Company closed a second and final tranche of its non-brokered private placement of units (each a "**Unit**") at a price of \$0.12 per Unit for aggregate gross proceeds of \$520,520 (the "**Offering**"). Each Unit consisted of one common share (a "**Share**") and one share purchase warrant (a "**Warrant**"), with each Warrant entitling 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 \$13,448.40 and an aggregate of 112,070 finder's warrants exercisable at a price of \$0.12 per Share for a period of 24 months from closing. All securities issued were subject to a hold period expiring four months and one day from closing in accordance with applicable securities laws.

Martin Bedard, a director and executive officer of the Company, subscribed for 350,000 Units under the Offering and, accordingly, the issuance of the Units to him 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 Offering is exempt from the valuation and minority shareholder approval requirements of MI 61-101 by virtue of the exemptions contained in section 5.5(a) and 5.7(1)(a) of MI 61-101, since neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the Offering, insofar as it involves interested parties, exceeds 25% of the Company's market capitalization.

5.1 Full Description of Material Change

Please see the attached news release.

Disclosure Required by MI 61-101

Pursuant to MI 61-101, the Offering constitutes a “related party transaction” as a related party of the Company participated in the Offering.

The following supplementary information is provided in accordance with Section 5.2 of MI 61-101.

(a) a description of the transaction and its material terms:

Bilodard Inc., a company controlled by Martin Bedard, an insider of Company, subscribed for 350,000 Units under the Offering.

(b) the purpose and business reasons for the transaction:

Proceeds of the Offering are intended to be used for working capital purposes, repayment of debt, acquisition of certain technology, business development, and general and administrative purposes.

(c) the anticipated effect of the transaction on the issuer’s business and affairs:

The Offering proceeds will provide funds for business development, technology acquisitions, general and administrative purposes and general working capital.

(d) a description of:

(i) the interest in the transaction of every interested party and of the related parties and associated entities of the interested parties:

See 5.1(a) above.

(ii) the anticipated effect of the transaction on the percentage of securities of the issuer, or of an affiliated entity of the issuer, beneficially owned or controlled by each person or company referred to in subparagraph (i) for which there would be a material change in that percentage:

The following table sets out the effect of the Offering on the percentage of securities of the Company beneficially owned or controlled by Martin Bedard:

Name and Position	Dollar Amount of Units Purchased	Number of Securities Purchased	No. of Shares Held prior to Closing of the Financing	Percentage of Issued and Outstanding Shares prior to Closing of the Financing	No. of Shares Held After Closing of the Financing	Percentage of Issued and Outstanding Shares After Closing of the Financing
Martin Bedard President, CEO and Director	\$42,000	350,000 Units ⁽¹⁾	10,962,992 ⁽²⁾	Undiluted: 8.15% ⁽³⁾	11,312,992 ⁽³⁾	8.16% ⁽⁴⁾

* less than 1%

- (1) The Units were purchased by Bilodard Inc., a company controlled by Martin Bedard.
- (2) Amounts include 400,000 common shares of the Company registered in the name of Bilodard Inc. and 10,562,992 common shares of the Company registered in the name of Finexcorp Inc. prior to closing of the Offering referenced above. Martin Bedard, a director and officer of the Issuer has voting and dispositive power over the common shares of the Issuer held by each of Bilodard Inc. and Finexcorp Inc.
- (3) On an undiluted basis, based on 134,511,037 Shares outstanding prior to the completion of the Offering.
- (4) On an undiluted basis, based on 138,682,037 Shares outstanding following the completion of the Offering.

(e) unless this information will be included in another disclosure document for the transaction, a discussion of the review and approval process adopted by the board of directors and the special committee, if any, of the issuer for the transaction, including a discussion of any materially contrary view or abstention by a director and any material disagreement between the board and the special committee:

A resolution of the board of directors was passed on July 6, 2018 which approved the Offering. No special committee was established in connection with the Offering, and no materially contrary view or abstention was expressed or made by any director.

(f) a summary in accordance with section 6.5 of MI 61-101, of the formal valuation, if any, obtained for the transaction, unless the formal valuation is included in its entirety in the material change report or will be included in its entirety in another disclosure document for the transaction:

Not applicable.

(g) disclosure, in accordance with section 6.8 of MI 61-101, of every prior valuation in respect of the issuer that related to the subject matter of or is otherwise relevant to the transaction:

(i) that has been made in the 24 months before the date of the material change report:

Not applicable.

(ii) the existence of which is known, after reasonable enquiry, to the issuer or to any director or officer of the issuer:

Not applicable.

(h) the general nature and material terms of any agreement entered into by the issuer, or a related party of the issuer, with an interested party or a joint actor with an interested party, in connection with the transaction:

See item 5.1(a) above.

(i) disclosure of the formal valuation and minority approval exemptions, if any, on which the issuer is relying under sections 5.5 and 5.7 of MI 61-101 respectively, and the facts supporting reliance on the exemptions:

The Offering is exempt from the valuation and minority shareholder approval requirements of MI 61-101 by virtue of the exemptions contained in section 5.5(a) and 5.7(1)(a) of MI 61-101, since neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the Offering, insofar as it involves interested parties, exceeds 25% of the Company's market capitalization.

As this material change report is being filed less than 21 days before the closing of the Financing, there is a requirement under MI 61-101 to explain why the shorter period was reasonable or necessary in the circumstances. In the view of the Company, such shorter period was reasonable and necessary in the circumstances to improve the Company's financial position.

5.2 *Disclosure for Restructuring Transactions*

N/A

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

N/A

Item 7 Omitted Information

None

Item 8 Executive Officer

Martin Bedard, President and CEO

Telephone: 418.914.7484

Item 9 Date of Report

July 19, 2018

SCHEDULE "A"
NEWS RELEASE

See attached



Nuran Wireless Announces Closing of Last Tranche of Oversubscribed Private Placement

Quebec, QC, Canada, July 11, 2018 – NuRAN Wireless Inc. (the "**Company**" or "**NuRAN**") (CSE: NUR) (OTC: NRRWF) (FSE: 1RN) is pleased to announce it has closed its second and last tranche 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 \$520,520 (the "Offering").

The Company issued an aggregate of 4,171,000 shares pursuant to the Offering. Also 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 \$13,448.40 and issued an aggregate of 112,070 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.

An insider of the Corporation, Martin Bédard, CEO of NuRAN Wireless, subscribed for 350,000 shares under the Offering, which is a "related party transaction" within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The participation of the insider in the private placement was exempt from the valuation and minority shareholder approval requirements of MI 61-101 by virtue of the exemptions contained in Sections 5.5(a) and 5.7(a) of MI 61-101 in that the fair market value of the consideration of the shares to be issued to the insider did not exceed 25% of the Corporation's market capitalization.

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:

Martin Bédard

President and CEO

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Trevor Brucato

Managing Director

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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.