



## NuRAN Wireless Reports First Quarter 2019 Financial Results

Quebec, Canada, March 25, 2019 - 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, is pleased to announce its financial results for the three months ended January 31, 2019. All dollar amounts are expressed in Canadian currency.

### Highlights from the Quarter and Recent Highlights Include;

- In October 2018, NuRAN Received Purchase Orders from Africa Mobile Network;
- In November 2018, NuRAN has secured a long-term low interest loan of up to \$3M CAD with Quebec Government and its “Créativité Québec” program where 75% of all expenses related to the upcoming Multi Standard LiteCell xG is financed through the program;
- In November 2018, NuRAN announced Agreement for Kenya for Initial Test roll out and deployments in 2019;
- In January 2019, NuRAN announced the USPTO Grant of United States Patent for its Proprietary 5G Massive MIMO Technology;
- In January 2019, NuRAN Appointed Industry Veteran Christian de Faria as New Director;
- In January 2019, NuRAN partnered with Israel’s Spacecom AMOS 17 for projects in Africa;
- In February, NuRAN received purchase orders of \$1,25M CAD from AMN for more than 500 sites, part of the 3,000 exclusivity agreement;
- In January and February 2019, CAD \$480,000 of the secured convertible debenture was converted into equity of the company

“It has been a very eventful Quarter for NuRAN operationally. Through the balance of the year, it is our expectation that our operational efforts will begin to reflect on the topline sales for the Company and our value proposition to current and future shareholders will continue to strengthen” stated Martin Bedard.

### Highlights of the Company’s financial results for the three months ending January 31<sup>st</sup>, 2019 include the following:

- Revenue of \$1,241,757 compared to \$1,275,174 for the three months ended January 31, 2018;

- Gross margin of 40.32% compared to 46.48% for the three months ended January 31, 2018;
- Gross Profit of \$500,726 compared to a Gross Profit of \$592,708 for the three months ended January 31, 2018;
- Net Loss Before Other Elements and Income Taxes of \$681,559 compared to \$620,355 during the three months ended January 31, 2018, including a non- cash increase of \$238,988 in accretion costs related to the convertible debenture creating an equivalent accounting extraordinary expense;

## **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;**

[www.nuranwireless.com](http://www.nuranwireless.com)

Martin Bédard  
President and CEO  
[info@nuranwireless.com](mailto:info@nuranwireless.com)  
(418) 914-7484

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

United States Contact  
Trevor Brucato  
Managing Director  
RB Milestone Group, LLC  
Stamford, CT & New York, NY  
[tbrucato@rbmilestone.com](mailto:tbrucato@rbmilestone.com)  
[www.rbmilestone.com](http://www.rbmilestone.com)

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](http://www.sedar.com). The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.*