



NuRAN Closes Oversubscribed Non-Brokered Private Placement

Quebec City, Canada, August 22nd, 2019 - NuRAN Wireless (“NuRAN Wireless” or the “Company”) ([CSE: NUR](#)) ([OTC: NRRWF](#)) ([FSE: 1RN](#)), a leading supplier of mobile and broadband wireless solutions, announced today that it has increased the amount of and closed the previously announced non-brokered private placement for aggregate gross proceeds of CAD \$533,265.

On August 16 2019, the Company announced a non-brokered private placement for gross proceeds of up to CAD \$400,000 (the “Offering”) through the sale of up to 8,000,000 units (each a “Unit”) of the Company at a price of CAD \$0.05 per Unit. Each Unit consisting of one common share (a “Share”) and one share purchase warrant (each whole warrant, a “Warrant”). Each Warrant will entitle the holder to acquire one share at a price of CAD \$0.07 per share for a period of 36 months.

In connection with the closing of the Offering, the Company issued a total of 10,665,303 common shares at a price of \$0.05 per Unit, and 10,636,732 warrants entitling the holder to acquire one additional Share at a price of \$0.07 per Share for a period of 36 months from closing.

In addition, the Company received subscriptions for 1,500,000 Units from Martin Bedard, an insider of the Company. The Company also received subscription for an aggregate amount of \$52,475 owed to Francis Létourneau, Vice President Sales and Marketing, Thierry Cases, Vice President Operations and Maxime Dumas, President and CEO who are insiders of the Company, accordingly, the settlement thereof and the issuance of Units to insiders 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 and issuances to insiders of the Units pursuant to the Offering 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 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.

In connection with the Offering the Company paid finder's fees consisting of 300,000 finder's warrants exercisable at a price of \$0.06 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.

Management, Employees and Insiders participated for a total of 3,971,732 Units or approximately 32,64%.

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.

No regulatory authority has approved or reviewed the contents of the information contained in this news release. The CSE does not accept responsibility for the adequacy or accuracy of this release.

This news release does not constitute an offer to sell securities of NuRAN, nor is it a solicitation of an offer to buy securities, in any jurisdiction. The securities of NuRAN have not been and will not be registered under the United States Securities Act of 1933 and accordingly will not be offered, sold or delivered, directly or indirectly within the United States, its possessions and other areas subject to its jurisdiction or to, or for the account or for the benefit of a U.S. person, except pursuant to applicable exemptions from the registration requirements.

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