



NuRAN Wireless Reports Third Quarter 2019 Financial Results

Quebec, QC, Canada, September 30th, 2019 – NuRAN Wireless Inc. (“NuRAN Wireless” or the “Company”) ([CSE: NUR](#)) ([OTC: NRRWF](#)) ([FSE: 1RN](#)) announces its financial results for the three months ended July 31st, 2019. All dollar amounts are expressed in Canadian currency.

Highlights from the Quarter and Recent Highlights Include:

- In July 2019, NuRAN announced it has conducted over-the-air 5G communication tests.
- In August 2019, NuRAN announced it closed an oversubscribed non-brokered private placement.
- In August 2019, NuRAN announced it has reached agreement for extension of its senior debenture.
- In September 2019, NuRAN announced it has signed a contract with Intelsat to support the installation of enhanced mobile connectivity services for the Marshall Islands in the Pacific Ocean region.
- During the month of September, the Company has received orders totalling \$5,000,000.

Highlights of the Company’s financial results for the three months ending July 31st, 2019 include the following:

- Revenue of \$351,435 compared to \$1,340,318 for the three months ended July 31, 2018;
- Total expenses of \$949,195 compared to \$1,597,930 for the three months ended July 31, 2018;
- Net Loss Before Other Elements and Income Taxes of \$898,210 compared to \$949,531 for the three months ended July 31, 2018;

The decrease in revenue for the quarter results from the more prominent shift the Company has taken to focus its sales & marketing efforts towards NuRAN’s mobile and broadband infrastructure revenue source. The management expects the shift of focus to yield significant business for the coming future and offset this past period decrease. Delays in closing expected business also contributed to lower revenues during the quarter.

“NuRAN has positioned itself strategically with key players, many of which have still not been the subject of any public announcement. The management expects these alliances to result in significant contract wins for the coming periods”, stated Maxime Dumas, President & CEO of NuRAN Wireless.

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.

No regulatory authority has approved or reviewed the contents of the information contained in this news release.

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;

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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.