

**Form 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**

February 26, 2020

**Item 3 News Release**

News Release issued on February 26, 2020 and disseminated through Newsfile and filed on SEDAR. A copy of the news release is attached as Schedule "A".

**Item 4 Summary of Material Change**

The Company announced that it entered into a forbearance agreement with a majority of the holders of its previously issued 12% senior secured convertible debentures (the "Debentures") pursuant to which the majority lenders agreed to waive any default in payment of principal and interest payments due and payable as of February 26, 2020. The majority lenders also agreed to continue to forbear from declaring or acting upon, or exercising related rights or remedies under the Debentures until August 23, 2020. Under the terms of the Company's Agency and Interlender agreement dated as of February 23, 2017, the Debentureholders assigned certain rights and obligations under Debentures to First Republic Capital Corporation (the "Agent") including rights associated with enforcement of security and the Agent is required to act on instructions received from a majority of Debentureholders.

In consideration of the execution of the forbearance agreement, the Company agreed to decrease the fixed conversion price of the Debenture from \$0.10 to \$0.05, and issue share purchase warrants entitling each Debenture holder to purchase one common share of the Company at an exercise price of \$0.05 until February 26, 2023 for each \$0.50 of principal amount owing to the holder under the Debenture for an aggregate total of 6,180,000 warrants issued to the Debentureholders. In addition to the above, the Company paid compensation equal to 3% of Debenture principal owed, to be paid along with principal and accrued interests to the Debenture holders.

**Item 5 Full Description of Material Change**

The material change is described in the Company's news release attached hereto as Schedule "A".

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

Not Applicable.

**Item 7 Omitted Information**

Not Applicable.

**Item 8 Executive Officer**

Contact: Maxime Dumas, President and CEO  
Telephone: (418) 914-7484

**Item 9 Date of Report**

March 6, 2020

**SCHEDULE "A"**

**See attached.**



## NuRAN Reaches Agreement for Extension of Senior Debenture

Quebec City, Canada, February 26<sup>th</sup>, 2020 - NuRAN Wireless (“NuRAN Wireless” or the “Company”) ([CSE: NUR](#)) ([OTC: NRRWF](#)) ([FSE: 1RN](#)), a leading supplier of mobile and broadband wireless solutions, announces it has entered into a forbearance agreement in connection with its previously issued 12% senior secured convertible debentures (the “Debentures”) pursuant to which the majority lenders agreed to waive any default in payment of principal and interest payments due and payable as of this date, and continue to forbear from declaring or acting upon, or exercising related rights or remedies under such creditor’s financing agreement until August 23, 2020.

In consideration of, and conditional to the confirmation from the Majority of Holders on the execution of the forbearance agreement, the Company offered to grant holders a decrease of the Debenture conversion price from \$0.10 to \$0.05, as well as a share purchase warrant entitling the holder to purchase one common share of the Company at an exercise price of \$0.05 for a term of three years for each \$0.50 of principal amount owing to the holder under the Debenture for an aggregate total of 6,180,000 warrants. In addition to the above, the Company offered to pay cash compensation equal to 3% of debenture principal owed, to be paid along with principal and accrued interests. As of the date hereof, the Company has received forbearance agreements from the majority of lenders, thereby granting the Company with an extension of six months before repayment of the principal and any interest due.

*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;**

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

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