



NURAN ANNOUNCES DEBT RESTRUCTURING

Quebec, QC, Canada, November 16, 2020 – NuRAN Wireless Inc. (“NuRAN” or the “Company”) ([CSE: NUR](#)) ([OTC: NRRWF](#)) ([FSE: 1RN](#)) announces that one of the Company’s largest debt holders has agreed to convert \$100,000 of debt into a secured convertible debenture of the Company (the “**Debenture**”).

The principal amount of the Debenture is \$115,000 (the “**Purchase Price**”), representing the original \$100,000 of debt (the “**Debt**”), inclusive of an original issue discount equal to 15% of the Purchase Price. The Debt is currently in default, and the issuance of the Debenture will result in an extension of the maturity of the Debt until May 31, 2021.

The Debenture bears interest at a rate of 10% per annum, calculated and payable in cash in arrears on the maturity date of the Debenture, being May 31, 2021. The principal amount and any accrued and unpaid interest on the Debenture may be converted into common shares of the Company’s (the “**Common Shares**”), at the option of the debt holder only, at \$0.71 per Common Shares, in whole or in part, at any time following the issuance date. The Debenture may be redeemed by the Company at any time without penalty and is secured by way of a general security agreement in favour of the holder.

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.

Additional Information

For further information about NuRAN Wireless: www.nuranwireless.com

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Cautionary Statement: Neither the Canadian Securities Exchange nor its Market Regulator (as defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward Looking Information: 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, such as the Company receiving all necessary approvals, including the final approval of the CSE. 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.