



**NURAN ANNOUNCES EXECUTION OF FORBEARANCE AGREEMENT
BY ALL SENIOR SECURED DEBTHOLDERS**

Quebec, QC, Canada, January 12, 2021– NuRAN Wireless Inc. (“NuRAN” or the “Company”) ([CSE: NUR](#)) ([OTC: NRRWF](#)) ([FSE: 1RN](#)) is pleased to announce that further to its press releases dated December 3, 2020 and November 30, 2020, all of the holders (the “Secured Creditors”) of the 12% senior secured convertible debentures of the Company issued pursuant to a private placement closed on February 23, 2017 (the “Debentures”) have executed the Forbearance Agreement dated as of November 30, 2020 (the “Forbearance Agreement”) pursuant to which the Secured Creditors agreed to forbear from enforcing their rights under the security agreements relating to the Debentures until December 31, 2021.

Following the execution of the Forbearance Agreement by all Secured Creditors on January 12, 2021, effective as of such date the Debentures have been amended as follows:

- (i) the maturity date of the Debentures is amended to December 31, 2021;
- (ii) subject to compliance with applicable securities laws, all accrued but unpaid interest and penalties on the Debentures in common shares of the Company (the “Interest Settlement Shares”) up to and as of January 12, 2021 will be settled at a deemed price per Common Share equal to \$0.28 (being last closing market price of the Common Shares on the CSE, discounted by the maximum discount permitted by Section 2.1 of Policy 6 of the CSE). As at January 12, 2021 the total amount of interest and penalties owed under the Debentures totaled approximately \$875,000;
- (iii) interest on the Debentures following January 12, 2021 will be payable on June 30, 2021 and December 31, 2021, payable at the option of the Company in cash or Common Shares, at a deemed price per Common Share equal to the volume weighted average trading price of the Common Shares on the CSE for the 10 day period prior to the interest payment date; and
- (iv) in the event that the Company elects to pay accrued interest in Common Shares, the effective interest rate is increased to 15% (from 12%).

All Interest Settlement Shares to be issued will be subject to a statutory hold period expiring on the date that is four (4) months and one day from the date of issuance.

The Company is also pleased to announce that one of the Company’s largest debt holders has agreed to convert an additional \$200,000 of debt into a secured convertible debenture of the Company (the “Debenture”). The principal amount of the Debenture is \$235,294 representing an original issue discount equal to 15% of the purchase price of the original \$200,000 owed to the debt holder. The convertible debenture bears interest at a rate of 10% per annum, calculated and payable in cash in arrears on the maturity date of the convertible debenture, being June 30, 2021. The principal amount and any accrued and unpaid interest on the convertible debenture may be converted into common shares of the Company, at the option of the debt holder at \$0.37 per common share, in whole or in part, at any time following the issuance date. The convertible debenture may be redeemed by the Company at any time without penalty and is secured by way of a general security agreement in favor of the holder.

Since the Company's entry into the Forbearance Agreement, the Company has settled approximately \$618,000 of principal owing under the Debentures in consideration of the issuance of 1,872,727 common shares. Management believes that the entry into and execution of the Forbearance Agreement by all debentureholders and the settlement of debt in connection therewith are an integral and important step towards NuRAN management's objective of reducing the debt burden of the company to allow it much greater flexibility in financing its growth strategy and improving its working capital position.

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 forbearance proposal made to Secured Creditors of the Company 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.