

PRESS RELEASE FOR IMMEDIATE RELEASE

MARTIN BÉDARD ANNOUNCES CHANGES IN HOLDING OF COMMON SHARES
OF NURAN WIRELESS INC.

Québec City, Québec – January 21, 2021 – Martin Bédard (the “Acquiror”) announces that he has directly and indirectly acquired 554,086 additional common shares of Nuran Wireless Inc. (“Nuran”) on January 12, 2021 pursuant to a settlement in shares of interest and penalties due on senior secured convertible debentures of Nuran (the “Debentures”) issued on February 23, 2017 (the “Transaction”). This settlement was made in connection with the execution of a Forebearance Agreement between Nuran and a majority of the holders of the Debentures. Please refer to Nuran’s press releases dated November 30, 2020, December 3, 2020 and January 12, 2021, copies of which are available on Nuran’s profile on SEDAR at www.sedar.com. The 554,086 additional common shares were acquired a deemed price of \$0.28 per common share.

Immediately prior to the Transaction, the Acquiror held, directly and indirectly, an aggregate of 518,868 common shares of Nuran, representing 4.58% of the then issued and outstanding common shares of Nuran, options (the “Options”) entitling the Acquiror to purchase 90,000 common shares of Nuran, common share purchase warrants (the “Warrants”) entitling the Acquiror to purchase 101,800 common shares of Nuran and a Debenture in a principal amount of \$400,000 convertible at a price of \$0.33. Assuming the exercise of all Options and Warrants, and conversion of the Debentures held by the Acquiror before the Transaction, the Acquiror would have held, directly and indirectly, 1,922,789 common shares of Nuran, representing approximately 15.09%, of Nuran’s common shares that would then be issued and outstanding.

Immediately following the closing of the Transaction, the Acquiror holds, directly and indirectly, an aggregate of 1,072,954 common shares of Nuran, representing 7.39% of the issued and outstanding common shares of Nuran, Options entitling the Acquiror to purchase 90,000 common shares of Nuran, Warrants entitling the Acquiror to purchase 101,800 common shares of Nuran and a Debenture in a principal amount of \$400,000 convertible at a price of \$0.33. Assuming the exercise of all Options and Warrants, and conversion of the Debentures held by the Acquiror, following the closing of the Transaction, the Acquiror would have held, directly and indirectly, 2,476,875 common shares of Nuran, representing approximately 15.55% of Nuran’s common shares that would then be issued and outstanding.

In accordance with applicable securities laws, the Acquiror may, from time to time and at any time, acquire additional common shares and/or other equity, debt or other securities or instruments of Nuran (collectively, “Securities”) in the open market or otherwise, and it reserves the right to dispose of any or all of its Securities in the open market or otherwise at any time and from time to time, and to engage in similar transactions with respect to the Securities, the whole depending on market conditions, the business and prospects of Nuran and other relevant factors.

The common shares acquired in the Transaction described in this press release were acquired by Martin Bédard, Finexcorp Inc. and Bilodard Inc., two companies controlled by the Acquiror.

The Acquiror is domiciled at 1190-B, rue de Courchevel, 4th floor, Lévis, Québec, G6W 0M6.

A copy of the early warning report filed by Martin Bédard in connection with the Transaction is available under Nuran's profile on SEDAR at www.sedar.com. This press release is issued under the early warning provisions of Canadian securities legislation.

To obtain a copy of the early warning report filed by Martin Bédard, please contact:

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