

PRESS RELEASE FOR IMMEDIATE RELEASE

MARTIN BÉDARD PROVIDES UPDATE OF HIS OWNERSHIP OF COMMON SHARES  
OF NURAN WIRELESS INC.

*Québec City, Québec* – February 12, 2021 – Martin Bédard (the “Acquiror”) announces that he has indirectly disposed today convertible debentures of Nuran Wireless Inc. (“Nuran”) in the aggregate principal amount of \$125,000 in a private transaction (the “Disposition”). In addition, the Acquiror has acquired indirectly today, 12,000 common shares of Nuran at a price of \$3.75 per share pursuant to the exercise of 12,000 conversion common share purchase warrants of Nuran (collectively with the Disposition, the “Transactions”). As a result of a prior equity issuance by Nuran in which the Acquiror did not participate and the Transaction, the Acquiror’s ownership interest in Nuran was diluted below 10% of the issued and outstanding common shares of Nuran.

Immediately prior to the Transactions, the Acquiror held, directly and indirectly, an aggregate of 1,377,612 common shares of Nuran, representing approximately 7.26% 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 convertible debentures of Nuran (the “Debentures”) in a principal amount of \$250,000 convertible at a price of \$0.33 per share. Assuming the exercise of all Options and Warrants, and conversion of the Debentures held by the Acquiror before the Transactions, the Acquiror would have held, directly and indirectly 2,326,988 common shares of Nuran, representing approximately 11.69%, of Nuran’s common shares that would then be issued and outstanding.

Immediately following the closing of the Transactions, the Acquiror holds, directly and indirectly, an aggregate of 1,389,612 common shares of Nuran, representing 7.32% 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 89,800 common shares of Nuran and Debentures in a principal amount of \$125,000 convertible at a price of \$0.33 per share. Assuming the exercise of all Options and Warrants, and conversion of the Debentures held by the Acquiror, following the closing of the Transactions, the Acquiror would have held, directly and indirectly 1,948,200 common shares of Nuran, representing approximately 9.98% 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 disposed and acquired in the Transactions described in this press release were acquired by Martin Bédard, Finexcorp Inc. 9169067 Canada Inc. and Bilodard Inc., three companies controlled by the Acquiror.

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

A copy of the early warning report filed by Martin Bédard in connection with the Transactions is available under Nuran's profile on SEDAR at [www.sedar.com](http://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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