



## **NuRAN SIGNS MOU WITH TELINNO-CONSULTING IN MALI AND SIERRA TEL IN SIERRA LEONE, WEST AFRICA**

- *Minimum of 150 sites with Telino-Consulting in Mali, West Africa*
- *Minimum of 125 sites with Sierra Tel in Sierra Leone, West Africa*

**Quebec, QC, Canada, July 15, 2021** – NuRAN Wireless Inc. (“NuRAN Wireless”) ([CSE: NUR](#)) ([OTC: NRRWF](#)) ([FSE: 1RN](#)), a leading supplier of mobile and broadband wireless infrastructure solutions, announces it has signed a Memorandum of Understanding (“MOU”) with Telinno-Consulting Limited (“Telinno”) for the deployment of rural sites under the network-as-a-service model (“NAAS”) in Mali, West Africa and with Sierra Leone Telecommunication Company Limited (“Sierra Tel”) in Sierra Leone, West Africa for the deployment of sites through the build, own, operate, and transfer (“BOOT”) revenue share model.

“We are thrilled to be working with Telinno-Consulting and jointly developing connectivity solutions throughout Mali as well as with Sierra Tel for the deployment of rural sites throughout Sierra Leone, West Africa. Geo-marketing specialists have already begun scouting the country and pinpointing specific areas which require and necessitate mobile connectivity. NuRAN’s overall stated goal is to deploy a minimum 10,000 sites within 5 years. Arrangements like these, where we partner up with companies such as Telinno and Sierra Tel, will help us to fast-track our mission of bridging the digital divide within the targeted timelines.” stated Denis Lambert, VP Sales and Business Development.

### **Telinno MOU, Mali, West Africa**

Pursuant to the terms of the Telinno MOU, the parties intend to install a minimum of 150 rural networking sites in Mali, West Africa within the next 18 months, subject to the conclusion of a definitive agreement with a ten-year term within four months of the signature of the MOU. The agreement is intended to provide mobile connectivity solutions through the NuRAN NAAS model in partnership with Mobile Network Operators (“MNO”) in Mali.

Telinno Consulting Limited is the leading Telecoms Service Provider in West Africa, specializing in design, roll out, management and performance improvement of the cellular network to ensure the cellular operator offers best in class service to its customers while maximizing return on its network infrastructure investment. Telinno’s team of experienced engineers has successfully delivered its full range of services to a wide range of cellular operators around the world

The NuRAN NAAS model facilitates network expansion for mobile operators by managing and controlling the build, operation, and maintenance of cellular sites along with associated capital expenditures. The sites are then monetized by providing connectivity on a paid for service basis. Leveraging its carrier-grade mobile network infrastructure solutions as well as its extensive expertise

in the building of cost-effective cellular infrastructure, NuRAN is able to setup network operations from the ground up with an exceptional return on investment. While deployments under the NAAS model require the Company to make upfront investments, they generate significant value whereby NuRAN benefits from long-term recurring revenues with compelling returns. The Company intends to fund such deployments mostly through asset-based project financing or similar debt-oriented facilities. Such financing options and sources are being investigated with a view of carrying out deployments in the most efficient manner.

### **NuRAN- Sierra Tel MOU, Sierra Leone, West Africa**

NuRAN is also pleased to announce that it has signed an MOU with Sierra Tel, a company wholly owned by the Government of Sierra Leone and **Tavor Telecom Ltd.** (“Tavor”), a private corporation. Under the terms of the MOU, the parties intend to deploy a minimum of 125 rural networking sites, in Sierra Leone, West Africa, within the next 18 months subject to entry into a definitive agreement on or before August 15, 2021. NuRAN will design, engineer, deploy and commission a 2G and 3G network to cover the rural and remote areas of Sierra Leone and be responsible for all capital expenditure relating to the network development. NuRAN has already identified 88 locations throughout the country with certain of those locations having the potential for multiple sites based on population densities. The revenue model will be based on the build, own, operate and transfer (“BOOT”) revenue share model with site transfers occurring at the 6<sup>th</sup> year anniversary of the ‘go live date’.

Sierra Tel is Sierra Leone’s only provider of land and mobile communications. The company’s primary objective is to provide telecommunication services throughout rural and remote areas of the country. Tavor is a private corporation selected by Sierra Tel to manage and supervise new networks and will be in charge of managing and executing on a marketing strategy to engage new subscribers, billing services and customer service.

*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 is set to bridge the digital divide.

### **For further information about NuRAN Wireless**

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### **Forward Looking Statements**

*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 build out of networking sites under the MOU's with Sierra Tel and Telinno, the entry into definitive agreements respecting the MOU terms, the installation of the minimum number of proposed networking sites under the MOUs and related capital expenditures 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 uncertainties regarding the impact of the COVID-19 outbreak, and measures to prevent its spread, on NuRAN's business and the economy generally; NuRAN's ability to obtain financing for the proposed site build out under the MOUs with Telinno and Sierra Tel, the loss of one or more significant suppliers or a reduction in significant volume from such suppliers; NuRAN's ability to meet or exceed customers' demand and expectations; significant current competition and the introduction of new competitors or other disruptive entrants in the Company's industry; compliance with local laws and regulations and ability to obtain permits for our operations in West Africa, access to the credit and capital markets, changes in applicable telecommunications laws or regulations or changes in license and regulatory fees, downturns in customers' business cycles; and insurance prices and insurance coverage availability, the Company's ability to effectively maintain or update information and technology systems; our ability to implement and maintain measures to protect against cyberattacks and comply with applicable privacy and data security requirements; the Company's ability to successfully implement its business strategies or realize expected cost savings and revenue enhancements; business development activities, including acquisitions and integration of acquired businesses; the Company's expansion into markets outside of Canada and the operational, competitive and regulatory risks facing the Company's non-Canadian based operations. 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](http://www.sedar.com).*