



## **NURAN WIRELESS ANNOUNCES APPROVAL FOR PROJECT LOAN WITH BANK-CAMEROON**

**Quebec, QC, Canada, October 26, 2021** – NuRAN Wireless Inc. (“**NuRAN**” or the “**Company**”) (CSE:NUR) (OTC: NRRWF) (FSE:1RN) is pleased to announce the approval by the credit committee of a local Cameroon bank of a project loan facility to fund the construction of up to 122 sites in Cameroon. The total capital project size is US\$3 Million and the bank will upon closing fund 75% or US\$ 2.3 Million for a term of 60 months, including 6 months of deferred capital, at an interest rate of 9% per annum.

“This debt financing at a local level in Cameroon is a very significant step for NuRAN. It allows NuRAN to complete the build-out of Phase 1 of the Cameroon project with no further equity being used. It will be also NuRAN’s first local bank financing in Africa which further demonstrates the value of the contract with Orange SA. NuRAN’s management team helped secure the financing with a significant direct investment by launching the first sites in Cameroon. Following closing we intend to rapidly deploy the remaining sites and be able to repatriate funds to Canada for the equipment supplied by NuRAN and the ongoing services and support the company is providing. The data generated such as subscription rates from these sites will be most crucial as we go forward as it will allow NuRAN to further highlight the effectiveness of the NAAS business model and confirm our conservative site economics used in business planning. We will also look to further build the relationship with the bank in the other markets in which they operate, notably DRC.” stated Jim Bailey, CFO of NuRAN.

Closing of the loan agreement is subject to customary closing conditions including: a letter of guarantee from NuRAN, domiciliation of the Company’s agreement with Orange Cameroon S.A., board final approval, receipt of a financial guarantee from a Canadian bank for 50% of the facility and delegation of certain insurance policies.

### **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](http://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 Statements:**

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*This news release contains forward-looking statements. Forward-looking statements can be identified by the use of words such as, "expects", "is expected", "anticipates", "intends", "believes", or variations of such words and phrases or state that certain actions, events or results "may" or "will" be taken, occur or be achieved. Forward-looking statements include those relating to the loan agreement with the bank of Cameroon including closing of the loan agreement. Forward-looking statements are not a guarantee of future performance and are subject to risks and uncertainties that could cause actual results to differ materially from the results projected, expressed or implied by these forward looking statements. 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 include risks such as the uncertainties regarding the impact of the COVID-19 outbreak, and measures to prevent its spread, risks relating to NuRAN's business and the economy generally; risks relating to obtaining all requisite approvals and consents required to close the loan with the bank of Cameroon; NuRAN's ability to adequately restructure its operations with respect to its new model of NaaS service contracts; the capacity of the Company to deliver in a technical capacity and to import inventory to Africa at a reasonable cost; NuRAN's ability to obtain project financing for the proposed site build out under its NaaS agreements with Orange and other telecommunication providers, 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; NuRAN's ability to retain key employees and protect its intellectual property; compliance with local laws and regulations and ability to obtain all required permits for our operations, 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).*