



FOR IMMEDIATE RELEASE

NuRAN Announces Update on Revocation of Cease Trade Order

Quebec, QC, Canada, Monday, June 27, 2022 – NuRAN Wireless Inc. ("NuRAN" or the "Company") (CSE: NUR) (OTC: NRRWF) (FSE: 1RN), announces that it has filed amended audited financial statements for the year ended December 31, 2021 (the "Financial Period") together with an amended management's discussion and analysis ("MD&A") for the year ended December 31, 2021 (together the "Amended Financial Reports"). The financial statements and related MD&A for the Financial Period were amended for the following reasons:

- As at December 31, 2021, the Company held inventories in its African subsidiaries in various locations including in transit, on-site generating revenues or in inventory waiting to be deployed. The fact that the inventories are located in remote regions in Africa or in transit has complicated the monitoring to be carried out by the Company. Since the auditor had not been able to audit the inventory count as at December 31, 2021 and due to the absence of sufficient and appropriate audit evidence, the auditor issued a modified opinion on the Company's previously filed auditor's report dated May 2, 2022.
- The Company has since carried out the necessary reconciliations in order to identify the categories in which inventories should be recognized and to identify their location. Also, the Company was able to do a physical count as at May 23, 2022. This allowed the auditor to have access to updated inventory lists and they were able to attend and audit the physical inventory count and provide an unmodified opinion in the audit report accompanying the amended financial statements for the Financial Period.
- In connection with the foregoing inventory count the Company included a minor adjustment in the Amended Financial Reports of \$23,034 resulting from the Cameroon physical inventory count.

Following the filing of the Amended Financial Reports it is expected that the British Columbia Securities Commission, the Company's principal regulator, will revoke the cease trade order previously issued on May 19, 2022 in connection with the filing of the Company's annual audited financial statements for the year ended December 31, 2021 with an accompanying audit report that contained a modified opinion. The common shares of the Company are expected to be reinstated for trading on the Canadian Securities Exchange shortly following revocation of the cease trade order.

About NuRAN Wireless:

NuRAN Wireless is a leading rural telecommunications company that meets the growing demand for wireless network coverage in remote and rural regions around the globe. With its affordable and innovative scalable solutions of 2G, 3G, and 4G technologies, NuRAN Wireless



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offers a new possibility for more than one billion people to communicate effectively over long distances efficiently and affordably. "Bridging the Digital Divide, One Connection at a Time."

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.