



NURAN ANNOUNCES FIRST SITE LIVE IN DRC, APPROVAL OF CAMEROON BANK LOAN AND CHANGE OF YEAR END

- **First Site Live in the Democratic Republic of the Congo**
- **15 Sites Live in Cameroon**
- **32.68% Penetration Rate after 1 Month for first 10 sites in Cameroon**
- **2.86M CAD Loan from Afriland First Bank Approved for Cameroon**
- **Year End Changed to December 31**

Quebec, QC, Canada, November 29, 2021 – NuRAN Wireless Inc. (“NuRAN” or the “Company”) (CSE:NUR) (OTC: NRRWF) (FSE:1RN) is pleased to announce its first site live in the Democratic Republic of the Congo (“DRC”) and provides the following corporate update on operations and financing.

- The first site in DRC went live at 12:21pm Eastern Standard time on Friday November 26. Despite the global supply sourcing issues and logistical delays, the Company expects to deliver 14 more sites in 2021 in DRC and is ramping up to be on track to have a total of 120 sites live by March, 2022.
- NuRAN is in the process of setting up a counter on the number of sites going live and population covered on its website www.nuranwireless.com to provide up to the minute updates on its site installations in Africa.
- NuRAN management is also pleased to confirm that there are now 15 sites live in Cameroon. The initial report on the 10 sites for the first month of usage demonstrates a 32.68% penetration rate. The initial revenue from the sites is 100% higher than previous management estimates for the first month of usage. NuRAN’s financial model accounts for a Penetration/ARPU ramp up over 5 to 8 quarters based on different site categories. There are currently already 4 out of 10 sites which are now surpassing the minimum guaranteed amount which was not expected at this early stage. The technical performance of the sites is tracking management’s initial performance expectations. When sites are provisioned properly with the correct power systems, the uptime is equivalent to 99.74%. For rural conditions running solar energy and satellite transmission, the target varies between 90 and 95% uptime which in management’s view is extremely positive.
- NuRAN received final Board approval for their 2.87M CAD debt financing from Afriland First Bank in Cameroon to re-finance its first 122 sites rollout. The loan is for a five (5) year term with an initial six (6) month capital grace period and an annual interest rate of 9%. NuRAN is guaranteeing the loan in the amount of \$1.6M CAD by way of a letter of guarantee with the CIBC Bank in Canada. Afriland First Bank also operates in many countries being targeted for future NAAS projects such as Ivory Coast, Liberia and South Sudan.
- NuRAN is pleased to announce that it has changed its financial year-end from October 31 to December 31. The change in financial year-end has been made to coincide with the financial year-end of other publicly traded companies in similar sectors and to align with traditional financial, operational, and taxation cycles. For details regarding the length and ending dates of the financial periods, including the comparative periods of the interim and annual financial statements to be filed for the Company’s transition year and its new financial year, reference is made to the Notice of Change in Year-End filed by the Company on SEDAR pursuant to section 4.8 of National Instrument 51-102 – *Continuous Disclosure Obligations*, a copy of which is available electronically at www.sedar.com.

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

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Forward Looking Statements:

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 including closing of the loan agreement and includes the statement related to installation of future sites and penetration rate. 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; 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.