



For immediate release

NuRAN Signs a 200-site NAAS Agreement with MTN Benin, Receives US \$2.5M and Resumes New Site Builds

- 200 Sites
- Renewable 5-year NaaS Agreement
- Initial Drawdown of US\$ 2. MUSD Received
- Resumption of NuRAN New Site Builds

Quebec, QC, Canada, July 16th, 2024 – NuRAN Wireless Inc. (“NuRAN” or the “Company”) ([CSE: NUR](#)) ([OTC: NRRWF](#)) ([FSE: 1RN](#)), a leading supplier of mobile and broadband wireless infrastructure solutions, is pleased to announce an agreement for up to 200 sites with MTN Benin ([JSE: MTN](#)) for the deployment of rural 2G, 3G and 4G sites under the Network-as-a-Service (“NaaS”) business model in Benin, West Africa.

The 5-year agreement with MTN Benin now places NuRAN in 8 countries throughout Sub-Saharan Africa with NaaS agreements signed. The contract includes a renewal for an additional 5 years at the end of the initial term. This agreement has been signed under the MTN Framework Agreement [announced on July 21, 2022](#), serving as further evidence of the strong partnership between MTN and NuRAN both dedicated to empowering lives in rural communities across Africa.

The project is expected to support 2G, 3G and 4G with a variety of site categories to cover different population densities and coverage areas. NuRAN expects to retain ownership of the infrastructure after completion of the contract which increases the overall value of the agreement.

NuRAN now has a total of 5,092 sites under-contract with multiple mobile network operators (MNO’s), now surpassing more than 50% of its goal of 10,000 sites within five years of the NaaS framework being launched. This milestone not only showcases NuRAN’s ability to execute large-scale deployments but also underscores its commitment to bridging connectivity gaps in remote and underserved areas.

Initial Drawdown of US \$2.5M Received and New Site Build Resumption

Management is also very pleased to announce that the initial US\$ 2.5M drawdown from the Facility for Energy Inclusion (“FEI”) has been received. As a result of this NuRAN is resuming its rollout plan. While the majority of the amount will be dedicated to Cameroon, NuRAN expects to dedicate a portion to initiate site builds in the Ivory Coast, Benin and Madagascar as well as to deliver sites already in inventory in South Sudan.



PRESS RELEASE

About MTN Benin:

MTN is an emerging market mobile operator at the forefront of technological and digital changes. They provide a diverse range of voice, data, digital, fintech, wholesale and enterprise services to more than 280 million customers in 21 markets. Established in South Africa at the dawn of democracy in 1994 as a leader in transformation, they offer services to communities across Africa and the Middle East. MTN Benin is a telecommunications company which offers telecommunications products and services in Benin, Africa. The company is also the first established mobile network in the Benin region.

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 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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Forward Looking Statements



PRESS RELEASE

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 MTN Benin definitive agreement terms and conditions and the proposed sites and revenues from the sites in Benin, projected build out of 200 live sites to fulfil MTN Benin Agreement in the future. Subject to completing incorporation in Benin and to obtaining the operating license from the local regulator (ARCEP). 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 refinance its long term debt that is currently in default; 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, MTN 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; effects of the global supply shortage affecting parts needed for NuRAN's sites and site installations; 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.