



For Immediate release

NuRAN Publishes its Second Insights Video on Q2 Results and Finance Q&A

Quebec, QC, Canada, September 26th 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 the release of the second Insights Video on the [NuRAN Wireless Youtube Channel](#). Following the August 20, 2024, video titled "Beyond the Press Release", [this new video](#) attempts to further elaborate on the Q2 results as well as dealing with several shareholder questions particularly on the financing of the business.

Jim Bailey, CFO at NuRAN, explains in more detail [the Q2 2024 financial statements](#) released on August 30, 2024. Key metrics for revenue and gross profit in Cameroon are aligning with previously forecasted business plan projections helping to further discussions with key partners based on the evolving financial performance of the NaaS business model. Mr. Bailey also does a deeper dive into capital expenditures and debt repayments and the expected impact on the potential to further finance NuRAN Africa. Progress is already being made on [the debt financing announced in May](#) as well as added equity to come alongside.

Mr. Bailey further discusses site economics and the positive progress in the first half of the year which is expected to continue with the new site builds. The local NaaS operations are benefiting from scale economies in Cameroon which are bringing benefits on a per site basis and for the operation. Closing the Cygnum Capital financing with the first drawdown in July marked a turning point and the Company looks forward to continuing positive results for the remainder of 2024 and into 2025.

Site Deployment Update

In September, the Company completed the first batch of 11 sites in Cameroon and is progressing with a second batch of 10 new sites. The procurement of the first wave of 60 out of 120 sites has been completed with materials currently being shipped to Cameroon.

Management expects to complete the conditions precedent to unlock the second US\$ 1.5M drawdown from the Cygnum facility in October. This amount will allow it to complete the delivery of the sites in inventory in the Democratic Republic of The Congo.

The Company reports that it is launching operations in Benin and Ivory Coast. The core network elements integration is expected to be completed early November. Material and service partners have been selected and procurement is on-going for the initial batch of sites for those 2 countries.

Pursuing the objective of delivering 600 sites from the Cygnum Capital loan facility, management also focused on its expansion across multiple countries. This diversification is expected to have a significant impact on the business.



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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

This news release and the proposed video on its Youtube Channel include certain "forward-looking statements" within the meaning of that phrase under Canadian securities laws. Without limitation, statements regarding future plans and objectives of the Company are forward looking statements that involve various degrees of risk. Forward-looking statements reflect management's current views with respect to possible future events and conditions and, by their nature, are based on management's beliefs and assumptions and subject to known and unknown risks and uncertainties, both general and specific to the Company. Although the Company believes the expectations expressed in such forward-looking statements are reasonable, such statements are not guarantees of future performance and actual results or developments may differ materially from those in our 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 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



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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; NuRAN's ability to collect fees from its telecommunication providers and reliance on the network of our telecommunications providers, 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.sedarplus.ca.