

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **NuRAN Wireless inc.** (the "Issuer").

Trading Symbol: **NUR**

Number of Outstanding Listed Securities: **20 737 152**

Date: **April 7th, 2021**

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered, nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

The company pursued operations related to the development of new products targeted at rural connectivity. A previously announced Network as a Service ("NAAS") contract providing for the rollout of 122 sites with Orange Cameroon SA was extended by 120 sites with the agreement of the operator. This doubles the value of the contract over its 10-year life to CAD 40 million

in expected revenue. Other sales efforts continue in building the sales funnel and the qualified pipeline. Requests for Proposal (RFPs) from Tier 1 operators in several countries in Africa are progressing with the Company selected to the short-list on one RFP, and the second round of selections for two additional RFPs in countries (still on-going as of March). The company continues to take steps in the delivery of the project with Orange in Cameroon now implementing the first 48 sites. The Company also continues to progress discussions with a major pan-African bank on financing for this project and is beginning discussions with a numbers of other parties for financing in DRC.

2. Provide a general overview and discussion of the activities of management.

The Company released its audited financial results for the YE October 2020 at the beginning of the month showing an increase in revenue of \$1.8 million for the year. The net loss was \$1.9 million compared to \$3.5 million for the prior year, even after including a \$1.5 million provision for income taxes. The provision may be reversed if management takes steps to restructure the bankruptcy which is the plan later in the year. Management also improved the balance sheet by converting \$1,000,000 of outstanding debt into Senior Secured Convertible Debentures which were convertible into equity at a price of \$1.00 per common share, all of which was converted into shares during the month.

In March, while delivering on the current backlog, the focus of management was to orchestrate the new vision:

- The addition of a new Board member.
- Incorporating operations in DRC and obtaining final authorisations
- Creating and signing key partnership with major stakeholders such as power systems, towers, satellite services and site construction companies
- Connecting and promoting the NAAS model in the industry thru various media and direct networking
- Progressing towards a project-based financing structure with both foreign and local banking organizations.
- Negotiating with vendors to continue its product development efforts towards xG capabilities.

Using its new management team's network, the company has progressed significantly towards its objective to bring this additional business model to life. The strong adoption by the MNO's especially in Africa will soon resonate in other continents.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

NuRAN is working on the development of LiteCell xG, a multi-standard base station which provides 2G, 3G and 4G (LTE) connectivity, all within the same unit. The software team continues to develop and integrate software stacks to implement the new multi-standard base station.

As announced two years ago, the NAAS model continues to generate interest in the mobile network operator community. The growing interest in this business model for the Company forces the operations team to proceed to major realignment including both supply chain and production.

Without deviating from its technology focus, the company continues to establish strong partnerships with various stakeholders to deliver full turnkey solutions to the market.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

Not applicable for the preceding month

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

Not applicable for the preceding month.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

Not applicable for the preceding month.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provides details of the relationship.

Not applicable for the preceding month.

8. Describe the acquisition of new customers or loss of customers.

Not to be disclosed.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks.

Not applicable for the preceding month.

10. Report on any employee hiring, terminations or lay-offs with details of anticipated length of lay-offs.

Not applicable for the preceding month. The company hired three employees in the production and R&D team.

11. Report on any labour disputes and resolutions of those disputes if applicable.

Not applicable for the preceding month.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

Not applicable for the preceding month.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

The company announced debt restructurings following on from the Forbearance:

- Seven holders of the Senior Secured Convertible Debentures of the Company (the “Debentures”) agreed to convert an aggregate amount of \$145,000 of debt into Common Shares (the “**Common Shares**”) of the Company as per the terms of the Forbearance at \$0.33 per Common Share.

The company announced debt settlement agreements with certain creditors to convert \$1 million of outstanding debt into secured convertible debentures. Following the conversion, the Company has no further debt in default. The debentures were convertible into common shares of the Company at a price of \$1.00 per common share and were subsequently converted during the month.

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
Shares	28,780	Warrant exercise	Working Capital
Shares	20,000	Option exercise	Working Capital

(1) State aggregate proceeds and intended allocation of proceeds.

15. Provide details of any loans to or by Related Persons.

None

16. Provide details of any changes in directors, officers or committee members.

The Company appointed Vitor Fonseca as a Director and in connection with the appointment granted him stock options to purchase 50,000 common shares an exercise price per share equal to the greater of: the closing market price of the Company's common shares on the trading day prior to the date of grant of the stock options, and March 11, 2021.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

None

Certificate Of Compliance

The undersigned hereby certifies that:

- 1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
- 2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
- 3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
- 4. All of the information in this Form 7 Monthly Progress Report is true.

Dated **April 7th, 2021**

Francis Letourneau
Name of Director or Senior Officer

/S/ Francis Letourneau
Signature
President and CEO
Official Capacity

<i>Issuer Details</i> Name of Issuer NuRAN Wireless	For Month End March 2021	Date of Report YY/MM/D 2021/04/07
---	---------------------------------------	--

Issuer Address		
1190B Courchevel, 4th floor		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
Levis, QC, G6W 0M6	(418)914-9477	(418) 914-7484
Contact Name	Contact Position	Contact Telephone No.
Francis Letourneau	Officer	(418) 264-1337
Contact Email Address	Web Site Address	
Francis.letourneau@nuranwireless.com	www.nuranwireless.com	