



NuRAN Closes Non-Brokered Private Placement

Quebec, QC, Canada, December 15, 2020 – NuRAN Wireless Inc. (“NuRAN” or the “Company”) ([CSE: NUR](#)) ([OTC: NRRWF](#)) ([FSE: 1RN](#)) is pleased to announce it has closed its previously announced non-brokered private placement of units (“Units”) for gross proceeds of up to \$400,000 (the “Offering”) to a unique subscriber. The Offering consisted of the issuance of 1,000,000 Units at a price of \$0.40 per Unit. Each Unit consists of one common share in the capital of the Company (“Common Share”) and one Common Share purchase warrant (“Warrant”), with each Warrant entitling the holder to acquire one Common Share at a price of \$0.50 per Common Share for a period of 18 months from the date of issuance; provided that, if the closing price of the Common Share (or the closing bid, if no sales were reported on a trading day) as quoted on the Canadian Securities Exchange on any 15 consecutive trading days is greater than \$0.65 per Common Share, the Company may provide notice in writing to the holders of the Warrants by issuance of a press release that the expiry date of the Warrants will be accelerated to the 30th day after the date on which the Company issues such press release.

The proceeds from the Offering are expected to be used by the Company for general working capital purposes. The securities issued in connection with the Offering are subject to a four-month hold period, in accordance with applicable securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, or the securities laws of any state and may not be offered or sold within the United States or to or for the benefit or account of U.S. persons, absent such registration or an applicable exemption from such registration requirements.

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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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.

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 completion of the Offering and the terms thereof, the use of net proceeds from the Offering. Forward-looking statements are not a guarantee of future performance and are based upon a number of estimates and assumptions of management in light of management's experience and perception of trends, current conditions and expected developments, and other factors that management believes to be relevant and reasonable in the circumstances. Actual results, performance or achievement could differ materially from that expressed in, or implied by, any forward-looking statements in this press release, and, accordingly, you should not place undue reliance on any such forward-looking statements and they are not guarantees of future results. 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. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.