



NuRAN Wireless Reports Revenue of \$1,792,390, a 30.4% Increase for Q3 2015

Quebec, QC. – (September 29, 2015) NuRAN Wireless Inc. (“NuRAN Wireless” or the “Company”) (CSE:NUR), a leading supplier of mobile and broadband wireless solutions, is pleased to announce its unaudited operating results for the three and nine months ended July 31, 2015 (Q3 2015).

Highlights of the Company’s financial performance for the three and nine month periods ended July 31, 2015 included the following:

Q3 Three Month Period Results

- Revenue of \$1,792,380, an increase of 30.4% over the comparative period in 2014;
- Reduction of net loss to \$113,347 compared to a net loss of \$504,063 for the three months ended July 31, 2014;
- Net operating income from business division of \$27,587 compared to a net loss of \$504,063 for the three months ended July 31, 2014.

Q3 Nine Month Period Results

- Revenues of \$5,834,148, an increase of 29.7% compared to the nine month ended July 31, 2014;
- Gross margin of 41.6% compared to 31.5% for the nine month period ended July 31, 2014;
- Net operating loss from the business division of \$147,253 compared to net operating loss of \$2,293,044 for the nine months ended July 31, 2014;
- Positive adjusted EBITDA of \$681,343 compared to a negative adjusted EBITDA of \$589,668 for the nine months ended July 31, 2014

Total revenue for the nine-month period ended July 31, 2015 was \$5.834 million, up 29.7% over the same period in 2014 mainly driven by an increase in the number of units

deployed with a large customer in the telecommunications and wireless sector. Overall operating expenses were \$3.407 million for the nine-month period ended July 31, 2015, up 10.6% from the same period last year. The increase is primarily the result of growing revenues and number of units deployed. The Company is very pleased to have managed to increase revenues by 30% without having increased the overhead expenses. This result was also impacted by the improvement of the U.S. dollar as compared with the Canadian dollar. Overall, gross margin for that nine-months period of 2015 was 41.6%, an increase compared to the same period in 2014.

For the nine-month period ended July 31, 2015, the Company incurred legal, accounting and advisory extraordinary and non-recurring fees of \$1,240,676, directly related to obtaining a listing on the Canadian Securities Exchange which occurred on September 22, 2015.

Adjusted EBITDA for the nine-months period ended July 31st, 2015 was \$681,343 or 11.6% of revenue compared to a negative adjusted EBITDA of \$589,668 or a negative (13%) of revenue reported in the same period in 2014. The difference can be largely attributed to increased revenue and operational improvement.

"NuRAN delivered strong revenue growth and significant reduction of net loss both within the 3rd quarter as well as for the nine-month period ended July 31", stated Martin Bedard, Co-President and Co-CEO of Nuran Wireless. "More significantly, these results were accomplished within the same period of obtaining a listing on the CSE and without increasing our overhead expenses demonstrated by a complete turnaround of our financial results."

"Moreover we believe we are now ready to deliver our plan of becoming the solution to "connect the next billion". We believe that our near and long term prospects are very promising and we are very excited for all of our shareholders."

In addition, NuRAN products and solutions now deployed and being tested in many countries on the five continents, are already well established in the market as the lowest power consumption and lowest Total Cost of Ownership (TCO). By increasing our footprint via trials and deployments worldwide, NuRAN expects to continue its growth and reach its primary business objectives of profitability, expand its customer base and grow revenues, leading to more operating income and return on invested capital. While pursuing our business plan to deploy 2G infrastructure, NuRAN is working on its next generation product line that is expected to insure the evolution of its product line to better support its future demand for rural connectivity.

Nutaq Innovation, wholly owned subsidiary of NuRAN, pursue its innovation with 4G and 5G programs supplying test, validation and development systems to the wireless developer's community that will fuel innovation to address operators objectives according to Next Generation Mobile Network (NGMN).

No regulatory authority has approved or disapproved the information contained in this news release. The CSE does not accept responsibility for the adequacy or accuracy of this release.

NON-GAAP MEASURES

This Press release contains references to Adjusted EBITDA, Net operating business operation and Gross margin. These financial measures are not measures that have any standardized meaning prescribed by IFRS and are therefore referred to as non-GAAP measures. The non-GAAP measures used by the corporation may not be comparable to similar measures used by other companies.

Adjusted EBITDA is defined as “income (loss) before interest expenses, taxes, expenses related to listing on the Canadian Securities Exchange, depreciation, foreign exchange and financial expenses.

About NuRAN Wireless

NuRAN Wireless is a leading supplier of mobile and broadband wireless solutions. Its innovative GSM, LTE, and White Space radio access network (RAN) and backhaul products dramatically drop the total cost of ownership, thereby creating new opportunities for mobile network operators and internet service providers.

The company provides a variety of specialized systems for indoor coverage, rural connectivity in emerging markets, connectivity to offshore platforms and ships, private mobile networks or custom solutions for specific markets such as Internet of Thing (IoT), public safety, emergency or crisis communications.

The company is headquartered in Quebec, QC with offices in Europe.

Further information about the Nuran Wireless is available under its profile on the SEDAR website, www.sedar.com, on the CSE website, www.thecse.com, and the Company’s website, www.nuranwireless.com. Or through Nuran Wireless, please contact:

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Forward Looking Statements

This press release contains forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "estimates", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of NuRAN Wireless to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Examples of such statements include: the intention to expand the business and operations of NuRAN Wireless and its product line. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this press release. Such forward-looking statements are based on a number of assumptions which may prove to be incorrect, including, but not limited to: the ability of NuRAN Wireless to obtain necessary financing; general economic conditions in Canada and globally; competition for, among other things, capital and skilled personnel; our ability to hire and retain qualified employees and key management personnel; possibility that government policies or laws may change; possible disruptive effects of organizational or personnel changes; technological change, new products and standards; risks related to acquisitions and international expansion; reliance on large customers; reliance on a limited number of suppliers; risks related to the Company's competition; and the Company's failure to adequately protect its intellectual property; interruption or failure of information technology systems and other risk factors described in the Company's reports filed on SEDAR (www.sedar.com), including its financial statements for the year ended October 31, 2014, and those referred to under the heading "Risk Factors". These forward-looking statements should not be relied upon as representing NuRAN Wireless' views as of any date subsequent to the date of this press release.