



NuRAN SIGNS MOU FOR 150 SITES WITH MTN IN NAMIBIA FOR RURAL 4G AND 2G

- *Minimum of 150 Sites within 24 months in Namibia*
- *Sites to be deployed are 2G, 4G and/or 2G/4G Combination sites*
 - *Second MOU with MTN in 6 months*

Quebec, QC, Canada, February 22, 2022 – NuRAN Wireless Inc. (“NuRAN Wireless”) ([CSE: NUR](#)) ([OTC: NRRWF](#)) ([FSE: 1RN](#)), a leading supplier of mobile and broadband wireless infrastructure solutions, announces it has signed a Memorandum of Understanding (“MOU”) with MTN Namibia Ltd for the deployment of rural and suburban sites under the network-as-a-service model (“NAAS”) in Namibia.

“We are excited to be partnering with NuRAN in this very important project. At MTN Namibia, we believe that everyone deserves the benefit of a modern connected life therefore our strategy is to bring connectivity to all people throughout Namibia and specifically those less connected like the rural and suburban areas of the country. This is the beginning of a growing relationship with NuRAN and MTN Namibia as we embrace this massive milestone initiative. This is the beginning of an even greater infrastructure deployment in the country providing unprecedented communications services in Namibia. These projects will also create opportunities for local small businesses to partner with MTN as we continue to grow our footprint” commented Elia Tsouros, Managing Director, MTN Namibia

Pursuant to the terms of the MTN MOU, the parties intend to install a minimum of 150 rural & suburban networking sites in Namibia within the next 24 months, subject to the conclusion of a definitive agreement with a ten-year term within six months of signing the MOU. The agreement is intended to provide mobile connectivity solutions through the NuRAN Revenue Share NAAS model.

“We are extremely pleased to have concluded this MOU with MTN Namibia. Adding Namibia to the NuRAN portfolio and including 4G connectivity as part of the roll out and the first contract for the Nuran XG product is another major step towards achieving our goal of 10,000 sites. Namibia is one of the wealthier countries in Africa resulting in this deployment having an Average Revenue Per User (“ARPU”) of almost double the average rural sites elsewhere on the continent. Bringing connectivity to the unconnected is at the heart of our business strategy and the benefits extend beyond communication including e-commerce, education and healthcare. We are very proud to be working with MTN on another important project” stated Francis Letourneau, CEO at NuRAN Wireless Inc.

The NuRAN NAAS model facilitates network expansion for mobile operators by managing and controlling the build, operation, and maintenance of cellular sites along with associated capital expenditures. The sites are then monetized by providing connectivity on a paid for service basis.

Leveraging its carrier-grade mobile network infrastructure solutions as well as its extensive expertise in the building of cost-effective cellular infrastructure, NuRAN is able to setup network operations from the ground up with an exceptional return on investment. While deployments under the NAAS model require the Company to make upfront investments, they generate significant value whereby NuRAN benefits from long-term recurring revenues with compelling returns. The Company intends to fund such deployments mostly through asset-based project financing or similar debt-oriented facilities. Such financing options and sources are being investigated with a view of carrying out deployments in the most efficient manner.

About MTN Namibia

MTN Namibia is an emerging market mobile operator at the forefront of technological and digital changes. MTN Namibia currently provides a diverse range of voice, data, wholesale, enterprise services to the whole of Namibia and aims to establish fintech and digital services in its portfolio.

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 is set to bridge the digital divide.

For further information about NuRAN Wireless

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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.

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Forward Looking Statements

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements regarding the timing of the build out of networking sites under the MOU's with MTN Namibia, the entry into definitive agreements respecting the MOU terms, the installation of the minimum number of proposed networking sites under the MOUs and related capital expenditures and the future plans or prospects of the Company. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "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 information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of NuRAN Wireless Inc., as the case may be, to be materially different from those expressed or implied by such forward-looking information. 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 the impact of the COVID-19 outbreak, and measures to prevent its spread, on NuRAN's business and the economy generally; NuRAN's ability to obtain financing for the proposed site build out under the MOUs with MTN SS, NuRAN's ability to achieve its objective of 10,000 sites of which there is no assurance; 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; compliance with local laws and regulations and ability to obtain permits for our operations in Africa, 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. Forward-looking information speaks only as of the date on which it is provided and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise.