

Edgewater Wireless Closes Private Placement Financing of \$1,000,000

December 20, 2017 – Ottawa, Ontario – Edgewater Wireless Systems Inc. (TSX-V: YFI) (the “Company”) is pleased to announce that it has closed its previously announced non-brokered private placement.

The Offering has been fully subscribed of an aggregate of 1,666,666 units (the “Units”) at a price of \$0.60 per Unit, for gross proceeds of \$1,000,000. Each Unit consists of one common share of the Company and one non-transferable common share purchase warrant (each a “Warrant”). Each Warrant will entitle the holder to acquire one additional common share of the Company at a price of \$0.75 per share for a period of 2 years following the closing date of the Offering.

In connection with the Offering, Finders’ Fees of 6% in cash and 6% in Finders’ Units will be paid to Haywood Securities Inc. which will receive a finder’s fee of \$16,799.98 in cash and 28,000 finders’ units and Clairewood Partners Ltd. which will receive \$28,800 in cash and 48,000 finder’s units. Each finder’s unit comprises one share and one share purchase warrant at a strike price of \$0.75 per share for a period of 2 years following the closing of the offering. Finders’ fees will be paid subject to Exchange approval.

All securities issued in connection with this Offering are subject to a 4-month to April 20th, 2018 as prescribed by the TSX Venture Exchange and applicable securities laws.

In addition to funds raised as a result of this non-brokered private placement, the Company is pleased to announce that warrant holders from the July 2015, the August 2016 and the June 2017 private placements have elected to exercise a combined total of 446,356 warrants which has resulted in \$179,158.50 being received into our treasury. All of these investment decisions were exercised in advance of the maturity date of the respective warrants. Warrant holders are encouraged to review the terms of their warrants and, particularly, any pending expiry dates or other provisions.

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

The securities offered have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements. This news release does not constitute an offer to sell or the solicitation of any offer to buy nor will there be any sale of these securities in any province, state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such province, state or jurisdiction.

This document contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively “forward-looking statements”). The use of the word “will” and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Such forward-looking statements should not be unduly relied upon. This document contains forward-looking statements and assumptions pertaining to the following: the Offering, payment of the finder’s fee, and the use of proceeds from the Offering. Actual results achieved may vary from the information provided herein as a result of numerous known and unknown risks and uncertainties

and other factors. The Company believes the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct.