AIKINS
LAW

March 2, 2015

VIA SEDAR

Re: Craig Wireless Systems Ltd. –
News Release dated February 27, 2015

The attached News Release was submitted on February 27, 2015 under Project Number 02313958 however was inadvertently submitted under the wrong Filing Subtype/Document Type being "Cover letter". We are submitting this News Release once more under the correct Filing Subtype/Document Type being "News Release – English".

We trust that the foregoing is in order.

Yours truly,

AIKINS, MacAULAY & THORVALDSON LLP

Per: (Signed) "*Bradley D. G. Zander*"

Bradley D. G. Zander

BDGZ/nps

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FOR IMMEDIATE RELEASE

CRAIG WIRELESS ANNOUNCES FINANCING

Rancho Mirage, California, February 27, 2015 – Craig Wireless Systems Ltd. ("**Craig Wireless**" or the "**Company**") (TSX-V: CWG), is pleased to announce that it has entered into a commitment letter dated the date hereof (the "**Commitment Letter**") with T. Boyd Craig (the "**Investor**") providing for a secured loan in an amount up to US$2,000,000.

The Investor is to be issued a convertible promissory grid note, on which interest will accrue on the outstanding principal from time to time at 12% per annum. The principal and accrued and unpaid interest on the Convertible Note is due on December 31, 2015 (the "**Term**"), subject to the right of the Company to prepay in minimum increments on 30 days' notice during the Term. At the Investor's option, the Term may be extended for an additional 12 month period.

The outstanding principal amount of the Convertible Note is convertible at any time, in whole or in part, until maturity, into subordinate voting shares of the Company. The conversion price per subordinate voting share is CDN$0.05 for up to one year following closing and is CDN$0.10 per subordinate voting share after such date in the event the Investor elects to extend the Term. The Investor has agreed to only exercise his conversion right so long as the Company would continue to meet all TSX Venture Exchange listing requirements following the resulting issuance of subordinate voting shares.

Closing of the financing remains subject to certain conditions, including TSX Venture Exchange approval.

Mr. T. Boyd Craig is a control person of Craig Wireless and has beneficial ownership of, or control or director over, directly or indirectly, more than 10% of the issued and outstanding subordinate voting shares and multiple voting shares of the Company. Additionally, Mr. T. Boyd Craig is a director and senior officer of Craig Wireless. The entering into of the Commitment Letter, the issuance of the Convertible Note to the Investor is therefore considered a related party transaction for the purposes of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). Pursuant to MI 61-101, a related party transaction requires formal valuation and minority shareholder approval unless an exemption applies. This financing transaction is exempt from the formal valuation and minority approval requirements due to the applicability of the financial hardship exemption set out in section 5.5(g) and section 5.7(1)(e) of MI 61-101. Specifically, a committee of independent directors of the Company reviewed the terms and conditions of the Commitment Letter and have determined that as Craig Wireless is in serious financial difficulty, the acceptance of the Commitment Letter is designed to improve the financial position of Craig Wireless and the terms of the Commitment Letter are reasonable in the circumstances.

About Craig Wireless Systems Ltd.

Craig Wireless and its affiliates (collectively, the "**CWS Group**") offer a broad range of telecommunications services, including, broadband internet access, business connectivity solutions, hosting, security and telecommunications solutions. Through certain members of the CWS Group, Craig Wireless holds or leases licenses for spectrum in the 2.3 GHz, 2.5 GHz, 2.6 GHz or 3.5 GHz bands in New Zealand, Riverside County in Southern California, United States and in Greece. The CWS Group also has spectrum interests in Norway. Spectrum in these ranges is effective for delivery of point-to multipoint signals, possesses robust bandwidth capability and supports emerging 4G-based applications, including portable and mobile applications.

Notice on forward-looking statements:

This release includes forward-looking statements regarding Craig Wireless and its business. Such statements are based on management's current expectations. The forward looking events and circumstances discussed in this release may not occur and actual results could differ materially as a result of known and unknown risk factors and uncertainties affecting Craig Wireless and its business. Not to limit the generality of the foregoing, the forward-looking information set forth in this news release is subject to various risks and other factors including the following: availability of funding; the risks of conducting business in a foreign country; currency fluctuations; in addition to those risks enumerated under the heading “Risk Factors” in the Company’s AIF, available on SEDAR at www.SEDAR.com. No forward-looking statement can be guaranteed. Forward-looking statements speak only as of the date on which they are made and Craig Wireless does not undertake any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

For further information contact:

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