

For immediate release

CRAIG WIRELESS SUBSIDIARY SELLS FIXED LINE AND TRANSITIONAL CAPABLE WIRELESS ASSETS TO M2

Rancho Mirage, California, July 26, 2015 - Craig Wireless Systems Ltd.'s ("**Craig Wireless**" or the "**Company**") (TSXV: CWG) subsidiary Woosh Wireless (NZ) Limited ("**Woosh**") has entered into a binding contract to sell its fixed line and transitional capable wireless customer contracts and related equipment and other rights and licenses to M2 NZ Limited ("**M2**").

Moving forward the sale of these assets will allow the Company to focus on its core strength of providing wireless broadband services to the New Zealand public. A transition plan is currently being reviewed for the business operations moving forward.

The transition of customers from Woosh to M2 is expected to take up to three months to complete. The total estimated value of the sale is expected to be approximately NZD\$1.3 million (approximately CAD\$1.1 million), payable in tranches, and subject to adjustments in accordance with the terms of the agreement between the parties.

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: the successful migration of the customers and related customer contracts; 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.

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