TeraGo

TeraGo on Track to Complete 5G Core Network Expansion Milestone

Toronto – September 27, 2021 – TeraGo Inc. ("**TeraGo**" or the "**Company**") (TSX: TGO, www.terago.ca), is on track to complete its planned 5G core network expansion projects for 2021, in preparation for deploying 5G fixed wireless access services to its existing customer base and 5G private networking applications for new customers.

Using proceeds from the capital raise completed earlier this year, TeraGo has been investing capital to increase capacity and throughput in its core network and to its wireless hub sites. This initiative is necessary to provide the network bandwidth that 5G fixed wireless access and private networks will require. 5G private networking applications are expected to take advantage of the security, high speed, and low latency that TeraGo's licensed mmWave spectrum offers. To enable these new applications, TeraGo is expanding its overall network capacity this year by five to six times its pre-expansion levels.

"We continue to diligently work through our network upgrade plan, which includes over 50 projects that we expect to complete by year-end," said Matthew Gerber, Chief Executive Officer at TeraGo. "Some of these projects include things like new fiber optic connections to our hub sites and core network link upgrades to 100 Gbps. We have completed over 40 of these projects to date and are currently on track to achieve our project objectives by the end of the calendar year. We will continue to target installing some of our first customer pilot installations over the next couple of months and remain confident in our ability to establish TeraGo as one of the first operators to launch commercial mmWave 5G fixed wireless and private networking services in Canada."

About TeraGo

TeraGo owns a national spectrum portfolio of exclusive 24 GHz and 38 GHz wide-area spectrum licenses including 2,120 MHz of spectrum across Canada's 6 largest cities. TeraGo provides businesses across Canada with cloud, colocation and connectivity services. TeraGo manages over 3,000 cloud workloads, operates five data centres in the Greater Toronto Area, the Greater Vancouver Area, and Kelowna, and owns and manages its own IP network. The Company serves business customers in major markets across Canada including Toronto, Montreal, Calgary, Edmonton, Vancouver, Ottawa and Winnipeg. For more information about TeraGo, please visit www.terago.ca.

Forward-Looking Statements

This news release includes certain forward-looking statements that are made as of the date hereof. Such forward-looking statements may include but are not limited to statements regarding the planned completion of 5G core network expansion projects in 2021, the planned deployment of 5G fixed wireless access services to its existing customer base and 5G private networking applications for new customers, the expected security, high speed and low latency of 5G private networks, first customer pilot installations by year-end, and becoming the first operators to launch commercial mmWave 5G fixed wireless and private networking services in Canada. All such statements constitute "forward-looking information" as defined under, applicable Canadian securities laws. Any statements contained herein that are not statements of historical facts constitute forward-looking information. The forward-looking statements reflect the Company's views with respect to future events and is subject to risks, uncertainties and assumptions, including those risks set forth in the "Risk Factors" section of the annual MD&A of the Company for the year ended December 31, 2020, available on www.sedar.com under the Company's corporate profile. Factors that could cause actual results or events to differ materially include the inability to complete expansion projects within the 2021 calendar year, delays in the availability of required equipment, the impacts and restrictions caused by the COVID-19 pandemic are prolonged which may further delay customer pilots and trials, the results of the trials not being satisfactory to TeraGo or any of its technology partners, regulatory requirements may delay or inhibit the trial, the economic viability of any potential services that may result from the trial, the ability for TeraGo to finance and support any new market opportunities that may present itself, and industry competitors who may have superior technology or are quicker to take advantage of 5G technology. Accordingly, readers should not place undue reliance on forward-looking statements as several factors could cause actual future results, conditions, actions or events to differ materially from the targets, expectations, estimates or intentions expressed with the forward-looking statements. Except as may be required by applicable Canadian securities laws, TeraGo does not intend, and disclaims any obligation, to update or revise any forward-looking statements whether in words, oral or written as a result of new information, future events or otherwise.

For further information, please contact:
TeraGo Investor Relations
Matt Glover and John Yi, Gateway Group, Inc.
Telephone: 949-574-3860
Email: TGO@gatewayir.com