TERAGO Welcomes ISED's 24 GHz Spectrum Policy Upgrade to Priority 1

Toronto – September 5, 2023 – TERAGO Inc. (“TERAGO” or the “Company”) (TSX: TGO, https://terago.ca/), today announced corporate developments and reiterated confidence in its 5G strategy following the issuance of Innovation, Science and Economic Development Canada’s (“ISED”) 2023-2027 Spectrum Outlook (“Outlook”).

The Outlook provides additional clarity and insight as to ISED’s overall approach and planning activities related to its management of Canada’s radio spectrum over the next five years. The announcement provides a major tailwind for TERAGO’s 5G Fixed Wireless Strategy thanks to its ownership of 24 GHz mmWave spectrum in Canada. With the advancement of the 24 GHz mmWave spectrum to Priority 1, TERAGO intends to further manifest its corporate 5G private network strategy fueling industry innovation by significantly improving productivity, quality, safety and cost savings.

“TERAGO works tirelessly to bring innovation and competition to the Canadian marketplace, fueled by its unique customer focus and its differentiated frequencies,” said TERAGO CEO Daniel Vucinic. “The 24 GHz mmWave spectrum upgrade to Priority 1 is much-needed clarity from ISED that provides TERAGO with confidence to increase its investments in next-generation service offerings, such as 5G and private networks, and is an overall significant positive impact for Canadian businesses. This investment builds on the research and development and key learnings from our first-of-its-kind Private Network pilot project with McMaster University. TERAGO is primed to be a central partner in this exciting ecosystem, and this encouraging milestone is one of the many catalysts to kickstarting our Smart Growth strategy, creating significant value for customers, and giving us the visibility to reaffirm our long-term commitment to innovation in the marketplace.”

About TERAGO
TERAGO provides wireless connectivity and private 5G wireless networking services to businesses operating across Canada. As Canada’s biggest mmWave spectrum holders, the Company possesses exclusive spectrum licenses in the 24 GHz and 38 GHz spectrum bands, which it utilizes to provide secure, dedicated SLA guaranteed enterprise grade performance that is technology diverse from buried cables ensuring high availability connectivity services. TERAGO serves over 1,800 Canadian and Global businesses operating in major markets across Canada, including Toronto, Montreal, Calgary, Edmonton, Vancouver, Ottawa and Winnipeg, and has been providing wireless services since 1999. For more information about TERAGO, please visit www.terago.ca.

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Forward-Looking Statements
This news release includes certain forward-looking statements. By their nature, forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond TERAGO’s control. Forward-looking statements may include but are not limited to statements regarding the further developing our 5G Fixed Wireless Access program, consistently executing across all fronts of the business, success in providing Canadian enterprises with managed services and the 5G fixed wireless trials being conducted by the Company. 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” sections in the annual MD&A of the Company for the year ended December 31, 2022 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 consistently achieve sales growth across all lines of TERAGO’s business including managed services, inability to complete successful 5G technical trials, the impacts and restrictions caused by the COVID-19 pandemic are prolonged which may further delay customer trials and/or cause a negative impact on future financial results of the Company, TERAGO’s Pandemic Response Plan may not mitigate all impacts of COVID-19, the results of the 5G 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 further 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.