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Release

CRAIG WIRELESS ANNOUNCES THIRD QUARTER FINANCIAL RESULTS

Winnipeg, Manitoba, July 13, 2010/CNW – Craig Wireless Systems Ltd. ("**Craig Wireless**" or the "**Company**") (TSX: CWG), today released its financial results for the third quarter ended May 31, 2010. All dollar figures are reported in Canadian currency.

Third Quarter Results:

Gain on Sale of Spectrum Assets of \$53.5 Million

Craig Wireless Manitoba Inc. ("**CW Manitoba**") and Craig Wireless British Columbia Inc. ("**CW BC**"), the operating subsidiaries of the Company in Canada, entered into a definitive agreement dated March 26, 2010 for the sale of the Company's Canadian spectrum assets to Inukshuk Wireless Partnership ("**Inukshuk**"). After the completion of certain conditions, including obtaining all requisite regulatory approval, the Company applied to transfer the spectrum licenses held in British Columbia to Inukshuk and received proceeds of \$55.2 million.

Repayment of Debt

Upon receipt of the proceeds from the sale of spectrum assets in British Columbia, the Company repaid the full balance of all outstanding related party advances, being in the amount of \$12,986,000 plus accrued interest.

Earnings Per Share

The Company reported a loss of \$4,289,481 (\$0.09 per share) from continuing operations, earnings of \$48,235,752 (\$0.96 per share) from discontinued operations and net income of \$43,946,271 (\$0.87 per share).

Post-Third Quarter - Highlights:

On June 14, 2010, the Company completed the sale of its multipoint communications system ("**MCS**") licenses for the Manitoba region and the associated business to Inukshuk and received proceeds of \$4.8 million.

On July 9, 2010, pursuant to the definitive agreement dated March 26, 2010, the Company also completed the sale of CW Manitoba spectrum assets and received proceeds of \$3.2 million.

The amount remaining of the total sale proceeds of \$80 million to be paid to the Company by Inukshuk is \$16.8 million which is to be paid upon completion of certain conditions including all requisite regulatory approval.

The Company paid an eligible dividend in the amount of \$20.5 million (\$0.40 per issued and outstanding multiple voting and subordinate voting share) on July 6, 2010.

The detailed financial statements for the third quarter ended May 31, 2010, the management discussion and analysis of financial condition and results of operations in relation thereto and the Company's annual information form dated November 27, 2009 are all available for viewing on the SEDAR website at www.sedar.com

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, television programming delivery, 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 2.5 GHz, 2.6 GHz or 3.5 GHz bands in the province of Manitoba, Canada, Riverside County

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in Southern California, United States and in Greece. The CWS Group also has spectrum interests in Norway and New Zealand. 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.

The Toronto Stock Exchange does not accept responsibility for the adequacy or accuracy of this release.

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. 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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