



Craig Wireless  
71-713 Highway 111  
Rancho Mirage, CA 92270  
760-346-3282  
www.craigwireless.com

For Immediate  
Release

## **Craig Wireless Systems Ltd. Announces Subsequent Closing of Sale of Canadian Spectrum and Receipt of \$12.8 million in Closing Proceeds**

VANCOUVER and WINNIPEG, May 6, 2010 /CNW/ - Craig Wireless Systems Ltd. ("Craig Wireless" or the "Company") (TSX: CWG) is pleased to announce that a subsequent closing phase of the sale (the "Sale") of the Company's Canadian spectrum assets to Inukshuk Wireless Partnership ("Inukshuk"), a partnership of affiliates of Rogers Communications and Bell Canada, has been completed today.

The portion of sale proceeds paid by Inukshuk to the Company at today's subsequent closing was \$12.8 million of the aggregate Sale proceeds of \$80 million. As previously announced, the Company received \$42.4 million of the Sale proceeds on April 16, 2010 and the remaining \$24.8 million of the aggregate proceeds of \$80 million shall be paid on one or more future closings upon completion of certain conditions, including all requisite regulatory approvals.

The Canadian spectrum licenses sold (and to be sold) pursuant to the Sale together represent 22.36% of the Company's total spectrum holdings. Following completion of the Sale, Craig Wireless will continue to own spectrum, or operate on leased spectrum, in the United States, Greece, Norway, and New Zealand. The closing of the Sale transactions are not subject to the receipt of any additional approvals by Inukshuk.

### About Craig Wireless Systems Ltd.:

Craig Wireless Systems 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 provinces of Manitoba and British Columbia, Canada, Riverside County 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.

For further information: J. Drew Craig, Co-Chief Executive Officer, Craig Wireless Systems Ltd., Tel: (416) 515-2222 ext. 2, email: [craiginfo@craigwireless.com](mailto:craiginfo@craigwireless.com); T. Boyd Craig, Co-Chief Executive Officer, Craig Wireless Systems Ltd., Tel: (760) 346-3282, email: [bcraig@craigwireless.com](mailto:bcraig@craigwireless.com)