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For Immediate Release

## **CRAIG WIRELESS ANNOUNCES YEAR END FINANCIAL RESULTS**

**Winnipeg, Manitoba, November 27, 2009 / CNW** – Craig Wireless Systems Ltd. (the “**Company**”) (TSX: CWG) announces that it has released its financial results for the fourth quarter and year ended August 31, 2009.

### **Highlights**

Revenues for the year ended August 31, 2009 were \$1,696,932 compared to \$1,860,959 for the year ended August 31, 2008. The net loss for the year was \$10,867,621 (\$0.22 per share) compared to \$7,761,677 (\$0.16 per share) in the prior year. “The Company has focused on operating more efficiently, the full impact of which we anticipate will be realized in Fiscal 2010”, said T. Boyd Craig, the Company’s Co-Chief Executive Officer, “We have redirected our efforts to take advantage of the enterprise business customers’ need for reliable high speed broadband by launching new networks in the near term.” He added, “The investments we have made in our spectrum assets and WiMAX 4G technology have the potential to have a significant positive impact on our future and our standing in the global telecommunications marketplace.”

The Company’s fourth quarter and year ended August 31, 2009 financial statements, associated management discussion and analysis of financial condition and results of operations and annual information form are all available for viewing on the SEDAR website at [www.sedar.com](http://www.sedar.com).

**About Craig Wireless Systems Ltd.** The Company 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, the Company holds or leases licenses for spectrum in the 2.5 GHz, 2.6 GHz or 3.5 GHz bands in the provinces of Manitoba and British Columbia, Canada, the Coachella Valley region, 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 WiMAX-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 Systems Ltd. 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 Systems Ltd. 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 Systems Ltd. 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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