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For Immediate Re-

**Craig Wireless Subsidiary Woosh Wireless (NZ) Limited Completes Acquisition of Business and Assets of Woosh Wireless Limited in New Zealand**

Rancho Mirage, California - December 2, 2011 – Further to previous announcements of Craig Wireless Systems Ltd. (“**Craig Wireless**” or the “**Company**”) (TSX: CWG) on September 15, 2011 and November 10, 2011, the Company’s 51% owned subsidiary Woosh Wireless (NZ) Limited has completed the acquisition of the business and related assets of Woosh Wireless Limited (“**WWL**”) in accordance with the rights conferred under the New Zealand *Personal Property Security Act, 1999*. Woosh Wireless (NZ) Limited will continue to carry on the business previously carried on by WWL without interruption.

“We are very pleased to have completed this transaction and look forward to developing our business presence in New Zealand, a country that we strongly identify with, and passionately believe has such a bright future”, said T. Boyd Craig, the Chief Executive Officer of Craig Wireless.

As previously announced, closing on certain remaining spectrum rights still held by WWL is expected to occur at a later date in accordance with the agreement between the parties.

**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, 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 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 services and 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. Not to limit the generality of the foregoing, the forward-looking information set forth in this news release is subject to various risks and other factors including the following: the risks of conducting business in a foreign country, and currency fluctuations. 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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