



Novra Announces Closing of Private Placement

Winnipeg, MB – (Marketwired – December 16, 2016): Novra Technologies Inc. (“Novra”) (TSX-V: NVI) is pleased to announce that it has closed the non-brokered private placement with a related party, as previously announced on November 29, 2016.

Novra issued a \$300 thousand unsecured convertible promissory note (“Convertible Debenture”) to InfoMagnetics Technologies Inc. (“IMT”), with the following key terms:

Conversion price: Convertible into Novra common shares at a price of \$0.12 and convertible any time after June 15, 2017 until January 2, 2018.

Maturity date: January 2, 2018

Interest rate: 4% per annum

The Convertible Debenture was used to partially settle the \$681 thousand unsecured promissory note due to IMT. There was no finder’s fee on this private placement.

About Novra Technologies Inc.:

Novra (TSX-V: NVI), specializes in the transmission and reception of IP traffic over satellite, cable and terrestrial communication links. Products include broadband receivers for DVB-S, DVB-S2, and ATSC systems. The NovraLink digital signage solution integrates Novra's technologies into a comprehensive multimedia management and distribution system. IDC, a wholly owned subsidiary of Novra, is a global technology provider for the world’s premiere broadcasters in radio, television, data and digital cinema. IDC’s products and solutions are in demand for radio and television networks, targeted ad insertion, digital cinema, VOD, IPTV, and other advanced content delivery applications.

For more information visit: www.novra.com and www.datacast.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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CONTACT FOR NOVRA:

Harris Liontas
President & CEO
+1 204 989 4632
hliontas@novra.com

Steven Archambault
Chief Financial Officer
+1 613 596 4120 ext. 2296
sarchambault@datacast.com