NOVRA ANNOUNCES FOURTH QUARTER AND FISCAL YEAR 2016 FINANCIAL RESULTS

Winnipeg, MB – (Marketwired – May 1, 2017): Novra Technologies Inc. ("Novra") (TSX-V: NVI) today announced its financial results for the fourth quarter and fiscal year ended December 31, 2016. All amounts are in Canadian dollars unless otherwise noted.

Q4 and Year 2016 Consolidated Financial Results

The following financial highlights [(1)] show a profitable fourth quarter, in line with management's prior forecast of reaching profitability by the end of 2016.

(in thousands, except for Gross margin and % Chg)	**Q4 2016**	Q4 2015	% Chg	**Year 2016**	Year 2015	% Chg
Revenue						
Products	**$ 2,742**	$ 672	308%	**$ 4,352**	$ 2,700	61%
Services	**314**	7	NM	**691**	13	NM
Total revenue	**3,056**	679	350%	**5,043**	2,713	86%
Gross profit	**1,350**	73	NM	**2,169**	933	132%
Gross margin	***44.2%***	*10.8%*		***43.0%***	*34.4%*	
Operating expenses	**979**	146	571%	**2,765**	762	263%
Operating income (loss)	**371**	(72)	NM	**(596)**	171	NM
Finance costs, net	**(80)**	(23)	248%	**(137)**	(49)	180%
Other income (expenses)	**53**	72	-26%	**(63)**	239	-126%
Net income (loss) as reported under IFRS	**$ 344**	$ (23)	NM	**$ (796)**	$ 361	NM
Adjusted EBITDA - non-IFRS measure [(2)]	**$ 464**	$ (71)	NM	**$ (256)**	$ 154	NM

NM – Not meaningful

(1) Amounts in the table may not reconcile due to rounding differences.

(2) Refer to the Management's Discussion & Analysis ("MD&A") for a reconciliation of Adjusted EBITDA to Net income (loss) as reported under IFRS.

Q4 Results

The significant variance in our fourth quarter operating results over the same quarter in 2015 is largely driven by the acquisition of International Datacasting Corporation ("IDC") which closed on June 15, 2016. Further, Q4 2016 products revenue benefited from the partial delivery relating to the large radio broadcast network project as previously announced in August 2016. Gross margin increased to 44.2% from 10.8% driven mainly by higher margins earned from IDC's products and services. Q4 2015 gross margin was also impacted negatively by higher sales of low-margin supplies to Wegener, as part of the Term Sheet executed in September 2013.

The positive Adjusted EBITDA in Q4 2016 over the comparable prior period was primarily driven by higher revenues at higher margins, partially offset by an increase in OPEX.

"I am thrilled that we have successfully integrated the acquisition of IDC and to achieve profitability in the fourth quarter of 2016. With over $2 million in sales order backlog at the beginning of 2017, we are well positioned to continue profitability for the first half of 2017. As a result of the acquisition of IDC, Novra has significantly evolved into a strong, scalable global company in the growing multimedia broadband content distribution business. We continue to make very good progress in our negotiations for the potential acquisition of Wegener, which we expect to conclude before the end of Q2 2017. Lastly, I am pleased to welcome all of our shareholders to attend our Annual General Meeting on June 23, 2017 in Winnipeg, Manitoba at our headquarters." stated Harris Liontas, President and CEO.

A copy of the MD&A and audited Consolidated Financial Statements for the year ended December 31, 2016, will be available on SEDAR (www.sedar.com).

About Novra Technologies Inc.:

Novra (TSX-V: NVI) is an international technology provider of products, systems and services for the distribution of multimedia broadband content. Novra's applications focus includes: broadcast video and radio, digital cinema, digital signage, and high-speed applications.

For more information visit: www.novragroup.com

Forward-Looking Statements:

This press release contains "forward-looking statements" within the meaning of applicable Canadian securities laws, concerning but not limited to: our profitability outlook, the pending acquisition of Wegener, and anticipated developments in our operations in future periods. Forward-looking statements are generally identifiable by words such as "expects", "anticipates", "believes", "intends", "estimates", "predicts", "outlook", "potential", "targeted", "plans" "possible", "poised for", and similar expressions, or statements that events, conditions or results "will", "may", "could" or "should" occur or be achieved. As such, forward-looking statements are not historical facts but reflect our current assumptions and expectations regarding future events. These are subject to a number of risk and uncertainties that could cause actual results or events to differ materially from current expectations and assumptions. Some of these risks and uncertainties are described herein under the "Risks and Uncertainties" section of the MD&A.

For the above reasons, readers are cautioned not to place undue reliance on forward-looking statements.

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