

FOR IMMEDIATE RELEASE

Nuri Telecom and Apivio Systems reach agreement to support acquisition

Apivio Board recommends Shareholders to tender their shares to the amended

ALL-CASH offer for \$0.45 per Share

(Except as expressly noted, all dollar amounts referenced are in Canadian dollars)

Vancouver, British Columbia (April 16, 2017) – Nuri Telecom Company Limited (“Nuri”), together with its wholly-owned subsidiary 1101324 B.C. Ltd. (the “Offeror”), and Apivio Systems Inc. (TSXV: APV) (“Apivio”) are pleased to announce that they have reached an agreement to support the amended offer by Nuri to purchase all of the Apivio common shares (the “Shares”).

Under the terms of the agreement (the “Agreement”) Nuri has agreed to amend its offer (the “Amended Offer”) to provide for an increase in the offer price to Apivio shareholders to \$0.45 for each Share. The Amended Offer, valuing Apivio at approximately \$24.0 million, has unanimous support of the Boards of Directors of both companies.

“We are pleased to have the support of the Apivio Board of Directors,” said Song Man Cho, Nuri's Chairman and Chief Executive Officer. “We believe this transaction delivers excellent value to Apivio shareholders. Together, we’re bringing this full, fair and final offer to Apivio shareholders and we encourage everyone to tender their shares.”

“Since Nuri made its initial offer, our Board has remained steadfast in our commitment to maximize value for all shareholders,” said Rob Bakshi, Apivio's President and Chief Executive Officer. “This agreement fulfills that commitment, providing our shareholders with a fair price for their shares, we can now unreservedly recommend shareholders tender their shares to Nuri's improved offer.”

A notice of variation for the Amended Offer is expected to be mailed to registered security holders of Apivio by April 21, 2017 and will be filed on Apivio's SEDAR profile. Apivio shareholders are urged to carefully review this document in its entirety.

The Amended Offer is subject to certain conditions, including the acquisition by Nuri of at least 51% of the outstanding Shares (calculated on a fully-diluted basis) being validly tendered under the Amended Offer and not withdrawn. This minimum tender condition has been lowered previously from 66⅔%.

The Apivio Board will issue a notice of change to its directors' circular that will contain its favourable recommendation to Apivio shareholders. Apivio expects to issue and mail the notice of change with Nuri's notice of variation in connection with the Amended Offer.

The Agreement contains, among other things, provisions for non-solicitation of competing offers, provided that Apivio has the right to consider superior proposals from other parties.

PI Financial Corp. are financial advisors to Nuri. Norton Rose Fulbright Canada LLP are Nuri's legal advisors. Haywood Securities Inc. is Apivio's financial advisor. Apivio's legal advisors are Blake, Cassels & Graydon LLP.

About Nuri

Nuri is a provider of next generation communication technology for the Internet of Things (“IoT”) and the Smart Grid industry. Nuri is a global leader in providing end-to-end advanced metering infrastructure solutions that save consumers money and help utilities to run a network infrastructure that's proven, reliable, future-proof and fully standardized. Nuri's core product offering is a communication solution for smart meters, AiMiR, which provides automatic meter readings of electricity, water, gas and other

measurements and delivers gathered data through a variety of networks in real time. AiMiR helps consumers and utility companies manage their resource consumption by providing real time information, accommodating their resource distribution to optimum levels for both short term and long term infrastructure needs.

To date, Nuri has deployed its communication systems to over two million households and businesses in 19 countries worldwide, and that number continues to grow each day through large-scale deployments in commercial, industrial, and residential markets. With a growing list of global customers, Nuri is expanding its customer base throughout Asia, Europe and Africa. Recently, Nuri has won US\$79.0 million Soria projects in Norway and US\$12.0 million ECG projects in Ghana.

About Apivio

Apivio Systems Inc. is a Canadian technology company principally engaged in the design, development, marketing, and sale of communications equipment and software. It has a wholly-owned Korean subsidiary with an established track record of supplying VoIP telephone equipment and other products to major Korean and international telecommunications carriers. For more information regarding the Company, please refer to its respective public filings available at www.sedar.com.

About Nuri's Offer to Apivio shareholders

Full details of the Amended Offer and the related documents including, once filed, the notice of variation, are, or will be, available under the Apivio profile at [sedar.com](http://www.sedar.com). Laurel Hill Advisory Group, who have been retained as Nuri's information agent for instructions at:

1-877-452-7184 (Toll Free in North America)

1-416-304-0211 (Collect Outside North America)

or by email at assistance@laurelhill.com

Forward-Looking Statements

This news release contains certain "forward-looking information" within the meaning of applicable Canadian securities legislation (collectively, "forward-looking statements"), including statements about: the timing of mailing of the notice of change and variation in respect of the Amended Offer, the expected expiry time of the offer, current expectations, estimates, projections and assumptions. Although each of Nuri and Apivio, as applicable, believes that the expectations represented by such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct, so readers are cautioned not to place undue reliance on them. Forward-looking statements are not guarantees of future events occurring or of future performance and involve a number of risks and uncertainties. Users of this information are cautioned that actual events and results may differ materially as a result of, among other things, assumptions regarding the timely receipt of regulatory and other approvals; and risks associated with existing and potential future lawsuits and regulatory actions. Readers are cautioned that the foregoing list of risk factors is not exhaustive. Additional information on these and other factors that could affect events and results are included in reports and other documents, including those related to the Offer, by Nuri and Apivio with Canadian securities regulatory authorities at [sedar.com](http://www.sedar.com).

Except as required by applicable securities laws, each of Nuri and Apivio disclaims any intention or obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Neither the 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 news release.