



UBS PROVIDES UPDATE ON CCAA PROCEEDINGS

TORONTO, MARCH 2, 2015 - Unique Broadband Systems, Inc. (the “Company” or “UBS”) (NEX: UBS.H) announces that on February 26, 2015, the Ontario Superior Court made an Order to facilitate the Company’s orderly exit from the *Companies’ Creditors Arrangement Act* (“CCAA”) proceedings that were commenced in July 2011. That Order provides for, among other things, the extension of the stay of proceeding imposed in July 2011 for a period of time to permit UBS to convene a meeting of its shareholders for the purpose of voting on shareholder proposals, including with respect to the election of a new board of directors. A shareholders’ meeting has been called for May 4, 2015 and a record date has been set for March 25, 2015. Additional information in respect of the meeting will be provided in the normal course.

UBS has settled all of the claims made against it in the CCAA proceedings. This includes the release of \$544,593 of claims made in respect of the remaining 2009 Restructuring Awards, inclusive of related interest, and all indemnity claims made by the previous directors of UBS. All other creditors will be paid 100% of their allowed claims and UBS will recover \$50,000 in advances made to a former director.

A copy of the Order and other related information can be found on the monitor’s website at www.duffandphelps.com under the UBS link.

About Unique Broadband Systems, Inc.

UBS’s shares are listed on the NEX under the symbol “UBS.H”. More information on UBS can be found at www.sedar.com.

The corporate information contained in this release includes forward-looking statements regarding future events and costs that involve risks and uncertainties that could cause actual results to differ materially. Assumptions used in the preparation of such information, although considered reasonable by UBS at the time of preparation, may prove to be incorrect. The actual results achieved may vary from the information provided herein and the variations may be material. Consequently, there is no representation by UBS that actual results achieved will be the same in whole or in part as those forecast.

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

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