Quarterhill

NEWS RELEASE

WiLAN Reaches IP Framework Agreement with TSMC

2018-01-04

OTTAWA, Canada – January 4, 2018 – Wi-LAN Inc. (“WiLAN”), a Quarterhill Inc.(“Quarterhill”) company (TSX: QTRH) (NASDAQ: QTRH), announced today that it has entered into a new seven-year intellectual property framework agreement with Taiwan Semiconductor Manufacturing Company, Ltd. ("TSMC"), the world's leading semiconductor foundry.

The new framework agreement grants TSMC certain rights under semiconductor process technology patents currently owned by WiLAN. The agreement also establishes an annual subscription basis for TSMC to obtain rights to certain future semiconductor process technology patents acquired by WiLAN. The framework further includes patent assignments to TSMC based on a mutually agreed selection process.

Michael Vladescu, Chief Operating Officer for WiLAN commented, “This is a new type of transaction for WiLAN which is not only structured based on portfolios we own today but also includes a framework for future acquired portfolios. We hope this represents a mutually beneficial way to handle the business of patent licensing which we can apply in other situations.”

This agreement is separate from the agreement announced by WiLAN on April 1, 2016 regarding the Polaris Innovations Limited portfolio, which remains in place.

All other terms of the agreement are confidential.

About WiLAN

WiLAN, a Quarterhill company, is one of the most successful patent licensing companies in the world and helps companies unlock the value of intellectual property by managing and licensing their patent portfolios. The company operates in a variety of markets including automotive, digital television, Internet, medical, semiconductor and wireless communication technologies. For more information: www.wilan.com.

About Quarterhill

Quarterhill is a diversified investment holding company focused on growing its business by acquiring technology companies in the Industrial Internet of Things segment across multiple verticals. Quarterhill targets companies with a broad range of products and services that capture, analyze and interpret data, and that have strong financial performance, excellent management teams, strong intellectual property underpinnings and significant opportunities to develop long-term recurring and growing revenue streams. For more information: www.quarterhill.com.

Forward-looking Information

This news release contains forward-looking statements and forward-looking information within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and other United States and Canadian securities laws. Forward-looking statements and forward-looking information are based on estimates and assumptions made by Quarterhill in light of its experience and its perception of historical trends, current conditions, expected future developments and the expected effects of new business strategies, as well as other factors that Quarterhill believes are appropriate in the circumstances. Many factors could cause Quarterhill's actual performance or achievements to differ materially from those expressed or implied by the forward-looking statements or forward-looking information. Such factors include, without limitation, the risks described in its February 10, 2017 annual information form for the year ended December 31, 2016 (the "AIF") and its November 9, 2017 Management's Discussion and Analysis of Financial Condition and Results of Operations for the 3 and 9 months ended September 30, 2017 and 2016 (the "Q3 MD&A"). Copies of the AIF and the Q3 MD&A may be obtained at www.sedar.com or www.sec.gov. Quarterhill recommends that readers review and consider all of these risk factors and notes that readers should not place undue reliance on any of Quarterhill's forward-looking statements. Quarterhill has no intention, and undertakes no obligation, to update or revise any forward-looking statements or forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

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