



NOBLE IRON INC.
FOR IMMEDIATE RELEASE
NIR: TSX Venture Exchange

Noble Iron Signs Agreement to Sell Los Angeles Equipment Rental Operations

May 1, 2017 - San Francisco, CA - Noble Iron Inc. (“Noble Iron” or the “Company”) [TSXV:NIR] announced that its wholly-owned subsidiary, Noble Rents, Inc. (“NRI”), has entered into an asset purchase agreement (the “Agreement”) to sell the assets of its Los Angeles, California based equipment rental operations (the “Business”) to Sunbelt Rentals, Inc. (the “Buyer”).

The purchase price is approximately \$46.34 million, to be paid in cash, of which \$1.37 million will be held in an escrow account for any adjustments to the purchase price following closing. At closing, the purchase price will be adjusted by increases or decreases in accounts receivable of the Business and based upon certain potential adjustments relating to equipment fleet and accrued billings.

The closing of the transaction is subject to customary pre-closing conditions, including all necessary authorizations and consents, and final consent of the TSX Venture Exchange.

The specific assets to be acquired by the Buyer include all of the rental equipment fleet, vehicles, inventory, accounts receivable and other tangible personal property used in the Business. Certain intangible assets, including tradenames and other sundry assets are not part of the Agreement. The Buyer’s obligation to close is conditional on, among other things, all encumbrances with respect to the Acquired Assets having been released.

This transaction does not involve Noble Iron’s software subsidiary, Texada Software, or the Company’s intellectual property, trademarks, and assets held separately from Noble Iron’s LA subsidiary. Following the transaction, Noble Iron will continue to operate in the construction and industrial equipment sector through its software services, and plans to expand further through other potential strategic ventures.

About Noble Iron (*NIR: TSX Venture Exchange*)

Noble Iron is a technology company that offers software applications and services to construction and industrial equipment owners, renters and users to manage their equipment’s lifecycle.

Texada Software, a wholly owned subsidiary of Noble Iron Inc., offers cloud or client-based software applications for equipment rental companies, equipment dealerships, construction companies, general contractors, and construction or industrial equipment operators, including mechanics, and logistics and service technicians. Texada’s software applications manage the entire equipment lifecycle, including equipment purchasing; rental and sales transactions; inventory location, utilization, maintenance and depreciation tracking; used equipment sales and disposals analysis; and inventory replenishment analysis. Texada’s software products include, SRM (Systematic Rental Management), FleetLogic, Insight and Gateway. For more information, visit www.texadasoftware.com, www.getfleetlogic.com or call (800) 361-1233.

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This news release may contain forward-looking statements which reflect the Company's current expectations regarding future events. The forward-looking statements are often, but not always, identified using words such as "seek", "anticipate", "plan", "estimate", "expect", "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. These forward-looking statements involve risk and uncertainties, including the difficulty in predicting acceptance of and demands for new products, the impact of the products and pricing strategies of competitors, delays in developing and launching new products, fluctuations in operating results and other risks, any of which could cause results, performance, or achievements to differ materially from the results discussed or implied in the forward-looking statements. Many risks are inherent in the industries in which the Company participates; others are more specific to the Company. The Company's ongoing quarterly filings should be consulted for additional information on risks and uncertainties relating to these forward-looking statements. Investors should not place undue reliance on any forward-looking statements. Management assumes no obligation to update or alter any forward-looking statements whether as a result of new information, further events or otherwise.

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.