

CONTACT: **Richard MacDonald**, President & CEO
rmacdonald@axiosma.com
877-762-9467 x601

Peter Murray, Shareholder Contact
pmurray@axiosma.com
778-839-8382

Axios Provides Default Status Report

Mississauga, Ontario, April 18, 2016 – Axios Mobile Assets Corp. (TSXV:AXA; OTCQB:AXBSF) (“Axios” or the “Company”) is providing this bi-weekly default status report in accordance with National Policy 12-203 respecting Cease Trade Orders for Continuous Disclosure Defaults (“NP 12-203”). On April 5, 2016, the Company announced (the “Default Announcement”) that it has identified certain errors in the financial statements previously filed for the periods ended March 31, 2015, June 30, 2015 and September 30, 2015 as well as the disclosure contained in its associated management’s discussion and analysis for such periods and that, as a result, it would be restating such filings together with the accompanying CEO and CFO certifications (collectively, the “Required Filings”).

As a result of this delay in the filing of the Required Filings, the Company has applied to the Ontario Securities Commission (the “OSC”) for a management cease trade order (the “MCTO”). The MCTO, if and when granted, will prohibit all trading in securities of the Company, whether directly or indirectly, by certain of the Company’s senior officers. The MCTO will not affect the ability of other shareholders to trade their securities. However, the applicable Canadian securities regulatory authorities could determine, in their discretion, that it would be appropriate to issue a general cease trade order against the Company affecting all of the securities of the Company.

The Company’s Board of Directors and management confirm that they are working expeditiously to file the Required Filings no later than April 30, 2016.

Pursuant to the provisions of the alternative information guidelines specified in Section 4.4 of NP 12-203, the Company reports that since the Company’s press release dated April 5, 2016:

- The Company is continuing to work expeditiously in order to complete the restatement of the financial statements and management’s discussion and analysis for the applicable periods. This work involves correcting the errors identified in the Company’s press release dated April 5, 2016 as well as any others that may be identified during the Company’s concurrent work to finalize its year-end financial statements;
- The Company has determined that it is likely that the year-end audit of the equity transactions that occurred throughout 2015 to assess the valuation and accounting treatment of equity instruments included in those transactions will result in a change to the previously reported net loss for the nine months ended September 30, 2015;
- There have been no failures by the Company to fulfill its stated intentions with respect to satisfying the provisions of the alternative reporting guidelines;
- There has not been, nor is there anticipated to be, any specified default subsequent to the default which is the subject of the Default Announcement; and

- There is no other material information respecting the Company's affairs that has not been generally disclosed.

Until the Required Filings have been filed, the Company intends to continue to satisfy the provisions of the alternative information guidelines specified in Section 4.4 of NP 12-203 by issuing bi-weekly default status reports in the form of further press releases, which will also be filed on SEDAR. The Company will file, to the extent applicable, its next default status report on or about May 2, 2016.

Should the Company fail to file the Required Filings by the deadline which may be set by the OSC or fail to provide bi-weekly status reports in accordance with NP 12-203, the OSC can impose a cease trade order on Axios, such that all trading in securities of the Company cease for such period as the OSC may deem appropriate.

About Axios Mobile Assets

Axios Mobile Assets Corp. is a supply chain logistics company. Axios is becoming a key supplier of pooled pallets primarily in the perishable food category. The Axios Solution includes proprietary tracking and information systems that deliver actionable data that helps improve supply chain visibility and food safety. The Axios Solution is gaining market acceptance based on its unique attributes: lower total cost, lighter weight, sanitary pallets, and real time data.

Further information concerning the Company can be found at www.axiosma.com, www.sedar.com and www.cnsx.ca.

Forward-Looking Statements

Certain information set out in this news release constitutes forward-looking information. Forward looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "intend", "could", "might", "should", "believe" and similar expressions. In particular, this news release contains forward-looking statements in respect of among other things, the filing of the Required Filings and the timing thereof and the potential change to the previously reported net loss for the nine months ended September 30, 2015. Forward-looking statements are based upon the opinions and expectations of management of the Company as at the effective date of such statements and, in certain cases, information provided or disseminated by third parties. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, and that information obtained from third party sources is reliable, they can give no assurance that those expectations will prove to have been correct. Readers are cautioned not to place undue reliance on forward-looking statements included in this document, as there can be no assurance that the plans, intentions or expectations upon which the forward-looking statements are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur, which may cause actual results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements. These risks and uncertainties include, among other things, risk factors set forth in the Company's Management's Discussion and Analysis for the period ended September 30, 2015 under the heading "Risk Factors", a copy of which is filed on SEDAR at www.SEDAR.com. Readers are cautioned that this list of risk factors should not be construed as exhaustive. These statements are made as at the date hereof and unless otherwise required by law, the Company does not intend, or assume any obligation, to update these forward-looking statements.

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

