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

Noble Iron Announces Full Year 2015 Results

April 19, 2016 - San Francisco, CA - Noble Iron Inc. ("Noble Iron," or "the Company") [TSX.V:NIR] announced its audited consolidated financial results for the twelve and three month periods ended December 31, 2015 (the "full year" and "fourth quarter" respectively).

Financial Highlights and Significant Events

- Full year revenue of $26.9 million, an increase of $5.8 million or 27% compared to the prior year
- Fourth quarter revenue of $7.4 million, an increase of $2.4 million or 49% compared to the fourth quarter of 2014
- Full year Adjusted EBITDA of $1.1 million, an increase of $0.8 million compared to the prior year
- Fourth quarter Adjusted EBITDA of $0.4 million, an increase of $1.4 million compared to the fourth quarter of 2014
- Over the fourth quarter of 2015, the Company completed its Southern California real estate and operations consolidation into a single fulfillment center based in Los Angeles, CA

Consolidated Financial Highlights:

Consolidated Financial Highlights (000's except EPS)	Twleve Months Ended			Three Months Ended		
	December 31, 2015	December 31, 2014	December 31, 2013 restated[1]	December 31, 2015	December 31, 2014	December 31 2013 restated[1]
Revenues	$26,906	$21,111	$20,251	$7,394	$4,964	$5,172
Cost of Revenue	(12,065)	(9,858)	(8,280)	(3,385)	(3,080)	(2,410)
Expenses, interest, and taxes	(25,073)	(19,237)	(16,398)	(6,803)	(5,660)	(3,779)
Net Earnings (Loss)	(10,232)	(7,984)	(4,427)	(2,794)	(3,776)	(1,017)
Adjusted EBITDA[2]	$1,052	$265	$2,401	$405	($1,004)	($524)
Loss per share - basic and diluted	($0.37)	($0.35)	($0.22)	($0.09)	($0.15)	($0.05)

	2015	2014	2013[1]
Total Assets	38,182	42,565	44,189
Total Current Liabilities	4,159	3,099	5,342
Total Non-Current Liabilities	34,254	30,735	28,973
Total Shareholders Equity	(231)	8,731	9,874

[1]Cost of revenue, net earnings (loss) Loss per share-basic and diluted amounts have been restated
[2]Adjusted EBITDA is a non-IFRS measure and is defined within the "Introduction – Non-IFRS Measures" section of the MD&A

Comparative Financial Results (000's) - Consolidated Company	Twelve Months Ended			Three Months Ended		
	December 31, 2015	December 31, 2014	Percentage Change	December 31, 2015	December 31, 2014	Percentage Change
Revenue	**$26,906**	**$21,111**	27%	**$7,394**	**$4,964**	49%
Cost of Revenue	(12,065)	(9,858)	22%	(3,385)	(3,080)	10%
Expenses						
Support, Maintenance and Delivery	(9,948)	(8,487)	17%	(2,467)	(2,594)	(5%)
Research and Development	(916)	(798)	15%	(242)	(215)	13%
Sales and Marketing	(2,597)	(1,698)	53%	(815)	(498)	64%
General and Administration	(10,060)	(7,857)	28%	(2,957)	(2,203)	34%
Income Tax Expense	(197)	521	(138%)	(10)	(66)	(85%)
Interest Expense	(1,030)	(942)	9%	(277)	(223)	24%
Foreign Exchange (Loss)	(325)	24	(1,454%)	(36)	139	(126%)
Net Loss	**(10,232)**	**(7,984)**	**28%**	**(2,794)**	**(3,776)**	**(26%)**
Add:						
Depreciation / Amortization	8,822	7,709	14%	2,257	2,555	(12%)
Income Tax Expense	197	(521)	(138%)	10	66	(85%)
Stock Based Compensation	458	143	220%	191	67	184%
Interest Expense	1,030	942	9%	277	223	24%
Severance	27	-	-	3	-	-
Foreign Exchange Loss	325	(24)	(1,452%)	36	(139)	(126%)
Other non-recurring item	226	-	-	226	-	-
Lease terminations	201	-	-	201	-	-
Adjusted EBITDA	**$1,052**	**$265**	**297%**	**$405**	**($1,004)**	**(140%)**
Loss per share - basic and diluted	**($0.37)**	**($0.35)**	**6%**	**($0.09)**	**($0.15)**	**(40%)**

Quarterly Results (000's)	2015				2014			
	Q4	Q3	Q2	Q1	Q4	Q3[1]	Q2[1]	Q1[1]
Revenue	$7,394	$7,270	$6,591	$5,651	$4,964	$5,762	$5,163	$5,211
Cost of Revenue	(3,385)	(3,143)	(2,918)	(2,619)	(3,079)	(2,427)	(2,130)	(2,033)
Net earnings (loss) for the period	(2,794)	(2,278)	(2,446)	(2,714)	(3,775)	(1,588)	(1,798)	(743)
Add Back:								
Depreciation/Amortization expense	2,257	2,242	2,188	2,135	2,555	1,745	1,630	1,806
Income Tax (Recovery) Expense	10	23	143	21	66	(94)	(57)	(521)
Stock Based Compensation	191	111	74	82	67	2	36	38
Interest Expense	277	265	257	231	223	244	250	200
Severance and Other	3	-	24	-	-	-	-	-
Foreign Exchange (Gain) / Loss	36	148	(4)	145	(139)	91	(34)	41
Other non-recurring item	226	-	-	-	-	-	-	-
Lease Termination Payments	201	-	-	-	-	-	-	-
Adjusted EBITDA (loss)	405	511	236	(100)	($1,003)	$400	$27	$821
Earnings (loss) per share - basic and diluted	($0.09)	($0.08)	($0.09)	($0.10)	($0.15)	($0.07)	($0.08)	($0.04)
Weighted Avg. Shares Outstanding (Basic)	27,417,479	27,417,479	27,417,479	27,417,479	26,085,039	21,415,479	21,411,479	21,355,479
Weighted Avg. Shares Outstanding (Diluted)	27,417,479	27,417,479	27,417,479	27,417,479	26,085,039	21,415,479	21,411,479	21,355,479

[1] Cost of Revenue, Net earnings (loss) Loss per share –basic and diluted amounts have been restated.

Nabil Kassam, Noble Iron's Founder, Chairman and CEO commented, "Our strategy remains to offer regional construction professionals the most comprehensive selection of equipment and services on-demand, because of a synergistic combination of our logistics infrastructure, equipment service capability, shared asset marketplace, and state-of-the-art technology. Many of the major initiatives we began in 2014 and early 2015, including our real estate and operations consolidation in Southern California, reorganizing our teams, investing further in our equipment marketplace, and developing new technologies, have begun to demonstrate positive strategic and financial results. Over the coming months we plan to publicly release new products such as FleetLogic, an equipment asset tracking and analytics application designed for mobile devices, which will further contribute to our goals. We will continue implementing our strategy and further Noble Iron's mission to make construction easy, instant and affordable - similar to what companies such as Amazon, Uber and Airbnb have done in other industries."

Financial Results

Noble Iron recorded revenues of $26.9 million and $21.1 million for the full year ended December 31, 2015 and 2014, respectively, resulting in an increase of 27% or $5.8 million. For the fourth quarter of 2015, Noble Iron recorded revenues of $7.4 million compared to $5.0 million for the three months ended December 31, 2014, resulting in an increase of 49% or $2.4 million. These increases were primarily attributed to higher equipment rental revenues; increased sales of software licenses and conversions of existing customers from on-premise software to the Company's SaaS software products; and the strengthening of the US dollar versus the Canadian dollar.

Noble Iron recorded cost of revenue of $12.1 million and $9.9 million for the full year ended December 31, 2015 and 2014, respectively, resulting in an increase of 22% or $2.2 million. This increase was primarily attributed to higher depreciation for the twelve months ended December 31, 2015, as a result of the addition of equipment fleet during the second half of 2014; an increase in third party-owned equipment rental expenses; as well as strengthening of the US dollar versus the Canadian dollar. For the fourth quarter of 2015, Noble Iron recorded cost of revenue of $3.4 million compared to $3.1 million for the three months ended December 31, 2014, respectively, resulting in an increase of 10% or $0.3 million. The increase was due to the strengthening of the US dollar versus the Canadian dollar, and was partially offset by a decrease in depreciation.

Noble Iron recorded expenses of $25.0 million and $19.2 million for the full year ended December 31, 2015 and 2014, respectively, resulting in an increase of 30% or $5.8 million for the full year ended December 31, 2015. For the fourth quarter of 2015, Noble Iron recorded expenses of $6.8 million compared to $5.7 million for the three months ended December 31, 2014, resulting in an increase of 18% or $1.0 million. Expense increases were incurred in support, maintenance, and delivery of equipment; research and development; sales, marketing, general and administration; income tax; and foreign exchange. The expense increases were largely driven by variable costs associated with higher equipment rental activity; real estate consolidation initiatives; hiring and expansion of the company's team; investment in technology and process development; and the strengthening of the US dollar versus the Canadian dollar.

Noble Iron recorded Adjusted EBITDA of $1.1 million and $0.3 million for the full year 2015 and 2014, respectively, resulting in an increase in Adjusted EBITDA of $0.8 million. For the fourth quarter of 2015, Noble Iron recorded Adjusted EBITDA of $0.4 million compared to loss of $1.0 million for the three months ended December 31, 2014, resulting in an increase in Adjusted EBITDA of $1.4 million.

Financial information indicated, as set out in this news release, is presented on a basis consistent with the accounting principles used to prepare Noble Iron's most recently filed financial statements. The consolidated financial statements are prepared by management in accordance with International Financial Reporting Standards, as issued by the International Accounting Standards Board. Readers are advised that the Company faces various risk factors with respect to its business and operations: for further information please see the Management Discussion and Analysis of Noble Iron Inc. at www.SEDAR.com.

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

Noble Iron Inc. is a technology company that offers On-Demand construction equipment, and software applications to equipment owners and users to manage their equipment's lifecycle. The company operates in equipment rental, equipment sales, and software for construction and industrial equipment users and owners.

Noble Iron Inc.'s equipment rental and dealership operations do business under the name, "Noble Iron", and currently serve customers in California and Texas. Noble Iron offers construction and industrial equipment and accessories for rent and for sale, and is an exclusive distributor of LiuGong Construction Machinery equipment and Allied Construction Products in Southeast Texas.

Noble Iron Inc.'s software segment operates under the name, "Texada Software". Texada offers cloud or client-based software applications for equipment rental companies, equipment dealerships, construction companies, general contractors, and any construction or industrial equipment user, including mechanics, and logistics and service technicians. Texada Software's applications manage the entire equipment lifecycle, including equipment purchasing; rental & sales transactions; inventory location, utilization, maintenance and depreciation tracking; used equipment sales and disposals analysis; and inventory replenishment analysis.

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Non-IFRS Measures

References in this press release to Adjusted EBITDA are to earnings before interest expense, deferred income taxes, depreciation, amortization, share based compensation, gain on fair value increment on acquisition (net of deferred income taxes), acquisition expenses, accretion on convertible debt, interest on convertible debentures, severances and foreign exchange. Adjusted EBITDA is a measure used by investors to compare issuers on the basis of ability to generate cash flow from operations. Adjusted EBITDA is not an earnings measure recognized by International Financial Reporting Standards (IFRS), does not have standardized meanings as prescribed by IFRS and is therefore unlikely to be comparable to similar measures presented by other issuers. Noble Iron's management believes that Adjusted EBITDA is an important supplemental measure in evaluating Noble Iron's performance and in determining whether to invest in its common shares. Readers of this information are cautioned that Adjusted EBITDA should not be construed as an alternative to net income or loss determined in accordance with IFRS as an indicator of Noble Iron's performance, or cash flows from operating, investing and financing activities as measures of Noble Iron's liquidity and cash flows. Noble Iron's method of calculating Adjusted EBITDA may differ from the methods used by other issuers and, accordingly, Noble Iron's Adjusted EBITDA may not be comparable to similar measures presented by other issuers.

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 by the use of 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**.**