



## **NOBLE IRON RECEIVES SHAREHOLDER APPROVAL FOR SALE OF TEXADA SOFTWARE SUBSIDIARY**

*Is targeting closing by June 30, 2022*

*San Francisco, June 17, 2022* – Noble Iron Inc. (“**Noble Iron**”, or the “**Company**”) (TSX Venture: NIR), further to its press releases of April 18, 2022 and May 19, 2022, is pleased to announce that it has received the approval of its shareholders at its annual and special meeting of shareholders held today (the “**Meeting**”) for, among other things, the sale of the shares of the Company’s indirectly-held operating subsidiary, Systematic Computer Services Corporation by its wholly-owned subsidiary, RentOnThe Dot, Inc. and all of the assets of Noble Iron’s Australian subsidiary, Texada Software Pty Limited, which together operate the Company’s Texada Software business (the “**Software Business**”) to wholly-owned affiliates of Banneker Partners, a US-based private equity fund (collectively, the “**Transaction**”) for a total purchase price of \$37,200,000.

More than 99% of the shares represented at the Meeting were voted in favour of the Transaction. In total, approximately 78% of all of the outstanding shares of the Company were represented at the Meeting and virtually all were voted in favour of the Transaction. In addition, each incumbent director was re-elected to serve until the close of the next annual meeting; namely, Nabil Kassam, William Palmer, Mary Van Santvoort, Paul Strachman, Malcolm Hunter and Aly G. Mawji. The Company’s proposed amendments to its stock option plan in accordance with revised TSX Venture Exchange (“**TSXV**”) policies, which previously received the conditional approval of the TSXV, were also approved by the shareholders at the Meeting.

Subject to the approval of the TSXV, the Company intends to close the Transaction on or about June 30, 2022. Closing is subject to the Company obtaining all required TSXV and regulatory approvals, and the satisfaction or waiver of all conditions in connection with the Transaction.

### **About Noble Iron Inc.**

Noble Iron is a technology company that offers software applications and services to construction, industrial and other equipment rental companies, owners, and users to manage their business and assets’ life cycle.

Texada Software, a wholly owned subsidiary of Noble Iron, offers cloud or client-based software applications for equipment rental companies, equipment dealerships, construction companies, general contractors, and equipment operators, including mechanics, logistics managers and service technicians. Texada's products manage the entire asset 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 is the provider of industry-leading technology FleetLogic, a mobile field service and logistics management platform; SRM (Systematic Rental Management), a complete management software for scaling rental businesses; Texada Pay, a payment processing platform; and GateWay, an online store and mobile e-commerce app for customers and sales teams. For more information, visit [www.texadasoftware.com](http://www.texadasoftware.com) or call 1(800) 361-1233.

Noble Iron can be reached at [www.nobleiron.com/contact-us](http://www.nobleiron.com/contact-us).

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### **About Banneker Partners**

Banneker Partners invests in growing, mission-critical software businesses to drive long-term, sustainable value, and has raised over \$700M in committed capital across its funds. Banneker Partners' investment strategy is to collaborate with management teams through capital, strategic, and operational support to enable accelerated growth guided by the focus on enhancing value to the end customers of the software. Banneker Partners is at arm's length with Noble Iron, its significant shareholders, and subsidiaries.

### **Cautionary Note Regarding Forward-Looking Statements**

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. Forward-looking statements and information involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied in the forward-looking statements and information and accordingly, readers should not

place undue reliance on such statements and information. The risks and uncertainties include whether the Company will be able to obtain regulatory and TSXV approvals for the Transaction, and whether the Vendors and the Purchasers will be able to satisfy all of the conditions pursuant to the Transaction. The Software Business is subject to risks 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, other than as required by law.

***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 release.***