



NOBLE IRON ANNOUNCES COMPLETION OF SALE OF TEXADA SOFTWARE SUBSIDIARY

Transaction closed today for gross proceeds of \$37.2mm of which \$4.2mm will be a Rollover Interest in the Purchaser

San Francisco, June 30, 2022 – Noble Iron Inc. (“**Noble Iron**”, or the “**Company**”) (TSX Venture: NIR), today announced the completion of the sale (the “**Transaction**”) of its Texada Software business (the “**Software Business**”) to Banneker Partners (“**Banneker**”), a US-based private equity fund, for gross proceeds of \$37.2mm (the “**Purchase Price**”). Pursuant to the Transaction, Noble Iron’s wholly-owned subsidiary, RentOnThe Dot, Inc. (“**ROTD**”) sold all of the shares of the Company’s indirectly-held operating subsidiary, Systematic Computer Services Corporation (“**Systematic**”), to BP Tex Canada Amalco Corporation (“**BP Canada**”) and Noble Iron’s Australian subsidiary, Texada Software Pty Limited (the “**Australian Vendor**”), sold all of its assets to BP Tex Australia Acquisition Corporation Pty Ltd. (“**BP Australia**”). Each of BP Canada and BP Australia are indirectly wholly-owned by Banneker. In connection with the Transaction, Noble Iron will invest in units of BP Tex Parent, LP (“**BP Tex LP**”), a private Delaware limited partnership, which has been created by Banneker to hold all of the outstanding securities of BP Canada and BP Australia. Immediately following closing, the Company invested \$4,200,000 of the Purchase Price on an after-tax basis to acquire an approximate 7.4% interest in BP Tex LP (the “**Rollover Interest**”).

Please see the press releases of Noble Iron dated April 18, 2022 and May 19, 2022 for further details regarding the terms of the Transaction and the Rollover Interest. Noble Iron has received the approval of its shareholders, and the conditional approval of the TSX Venture Exchange (the “**TSXV**”), for the Transaction. Final approval of the TSXV is subject to Noble Iron satisfying all of the conditions of the TSXV.

The sale of the Software Business constituted the sale of all of its operating activities. As disclosed in the May 19, 2022 press release, the Board of Directors will assess the available options to return capital raised pursuant to the sale of the Software Business to its shareholders. Any such options will be subject to the receipt of corporate, securities and tax laws advice, and will be subject to the receipt of all required shareholder, regulatory and TSXV approvals. There can be no assurances that any such options will be

implemented by the Company.

About Noble Iron Inc.

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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 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.