



NOBLE IRON CALLS SPECIAL SHAREHOLDER MEETING

Special Meeting Called to Approve Reduction of Stated Capital

San Francisco, October 14, 2022 – Noble Iron Inc. (“Noble Iron”, or the “Company”) (TSX Venture: NIR) today announced that it has called a special meeting of shareholders for December 1, 2022 (the “Meeting”). At the Meeting, shareholders will be asked to consider a reduction in the stated capital of the Company.

As previously announced, the Company is assessing the available options to return capital raised pursuant to the sale of the Texada Software business to Banneker Partners to its shareholders, as disclosed in the Company’s press releases of April 18, 2022, May 19, 2022, June 17, 2022 and June 30, 2022. Further to this, the Company has called the Meeting to ask the Shareholders to approve a reduction in the stated capital of the Company pursuant to section 34(1)(b)(i) of the *Business Corporations Act* (Ontario) for the purpose of distributing to the holders of the common shares of the Company (the “**Distribution**”) certain of the proceeds of the sale of the Texada Software business. The reduction in stated capital and the Distribution are subject to the receipt of all regulatory, shareholder, corporate and TSXV approvals. There can be no assurances that the Distribution will receive the required approvals, or that the Company will proceed with the Distribution. Further details in respect of the Distribution will be provided as they become available.

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, including in connection with the proposed Distribution. 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 securities laws 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.

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