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**Axios Announces Closing of \$14 Million Non-Brokered Private Placement of Units and
Completion of Acquisition of Axsense Inc.**

Mississauga, Ontario, December 21, 2015 – Axios Mobile Assets Corp. (CSE:AXA; OTCQB:AXBSF) (“Axios” or the “Company”) announced today that it has closed the previously announced (see press release dated November 24, 2015) non-brokered private placement of units (“Units”) raising net proceeds of approximately CDN \$13.43 million (after the deduction of applicable finders fees). Proceeds from the financing will be used primarily to help the Company meet rising demand for its proprietary pallet-based logistics system from food producers in the United States and for general working capital purposes.

The round of financing was led by Toronto and Silicon Valley based venture capital funds, Relay Ventures Fund III L.P. and Relay Ventures Parallel Fund III L.P. (together “Relay Ventures”). John Albright, Managing Partner of Relay Ventures will serve as a Director of the Company. “Axios is utilizing mobile sensor technology to disrupt an unsophisticated, yet critical component of the supply chain” said Albright. “The Company has been able to attract top-tier customers within their entry vertical and is continuing to build strong demand for the Axios smart pallet.” Relay Ventures has also appointed Osama Arafat as Chairman of the Board of Directors of the Company.

In connection with the completion of the offering the Company entered into an investor rights agreement with Relay Ventures providing Relay Ventures with certain rights including, without limitation, (i) the right to designate two nominees for election or appointment to the Company's board of directors so long as Relay Ventures owns directly or indirectly, 7.5% or more of the outstanding common shares in the capital of the Company, (ii) the right to demand that the Company facilitate a secondary offering in Canada, at Relay Ventures' expense, of all or any portion of the common shares held by Relay Ventures or its affiliates, provided that Relay Ventures may not make more than three such demand registrations in total and no more than one demand registration in any 12-month period and (iii) the right to “piggy-back” upon a distribution by the Company of its own securities. The demand registration rights and “piggy-back” registration rights granted to Relay Ventures will terminate at such time as Relay Ventures no longer owns, directly or indirectly, common shares representing at least 5% of the outstanding common shares of the Company.

Each Unit was issued at a price of CDN\$0.90 per Unit and consisted of one common share and one full common share purchase warrant (a “Warrant”), each Warrant entitling the holder to purchase one additional common share at a price of CDN\$1.50 per share until December 21, 2018. The securities issued under the offering have been issued pursuant to applicable prospectus exemptions and will be subject to a hold period of four months and one day.

Acquisition of Axsense Inc.

Concurrently with the closing of the offering the Company also completed the previously announced (see press release dated November 18, 2015) acquisition of all of the issued and outstanding shares of Axsense Inc. (“Axsense”) in exchange for the issuance of Units in the aggregate amount of \$2,500,000.

Axsense has developed a proprietary sensor and system which Axios believes will enhance its pallet systems by adding a device that can provide temperature, motion and shock sensing along with up to the minute notifications and dashboards to stakeholders throughout the supply chain.

Certain of the shareholders of Axsense are also officers and directors of Axios and therefore the transaction constitutes a related party transaction for the purposes of applicable securities laws. Axios relied on the exemptions from the requirement to obtain a formal valuation and seek minority shareholder approval of the transaction that are contained in sections 5.5(a) and 5.7(1)(a) respectively of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions*.

Axios constituted a committee of independent directors to review and negotiate the Axsense transaction on Axios' behalf. In connection with its approval of the transaction the committee of independent directors received a fairness opinion from a registered investment dealer confirming that the transaction was fair to the shareholders of Axios from a financial point of view, other than Richard MacDonald, Bob Burrows, Marc Topacio and Oleg Belittchenko (former shareholders of Axsense who own common shares of the Company).

About Axios Mobile Assets

Axios Mobile Assets Corp. is a smart/connected 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. Axios was incorporated under the Business Corporations Act (Ontario) and is a reporting issuer in the Province of Ontario. Axios is traded on the Canadian Securities Exchange (CSE) under the symbol AXA, and on the OTCQB Venture Marketplace under the symbol AXBSF.

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

About Relay Ventures

Relay Ventures is an early stage venture capital firm focused exclusively on mobile software, services, technology and content. More than 1.4B mobile devices world-wide run software from a Relay portfolio company. With offices in Menlo Park and Toronto, the firm is active throughout North America. For additional information, visit www.relayventures.com.

Forward-Looking Statements

This news release includes forward-looking information and statements, which may include, but are not limited to, information and statements regarding or inferring the future business, operations, financial performance, prospects, and other plans, intentions, expectations, estimates, and beliefs of the Company. Such statements include statements regarding the use of proceeds of the private placement and the potential benefits to be achieved from the Axsense technology. Information and statements which are not purely historical fact are forward-looking statements. Forward-looking information and statements involve and are subject to assumptions and known and unknown risks, uncertainties, and other factors which may cause actual events, results, performance, or achievements of the Company to be materially different from future events, results, performance, and achievements expressed or implied by forward-looking information and statements herein. The assumptions on which the forward looking statements contained herein rely include the ability of the company to execute on its business plan and its ability to achieve the potential benefits from the technology held by Axsense. Although the Company believes that any forward-looking information and statements herein are reasonable, in light of the use of assumptions and the significant risks and uncertainties inherent in such information and statements, there can be no assurance that any such forward-looking information and statements will prove to be accurate, and accordingly readers are advised to rely on their own evaluation of such risks and uncertainties and should not place undue reliance upon such forward-looking information and statements. Any forward-looking information and statements herein are made as of the date hereof, and except as required by applicable laws, the Company assumes no obligation and disclaims any intention to update or revise any forward-looking information and statements herein or to update the reasons that actual events or results could or do differ from those projected in any forward looking information and statements herein, whether as a result of new information, future events or results, or otherwise, except as required by applicable laws.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, or the securities laws of any state and may not be offered or sold within the United States absent such registration or an applicable exemption from such registration requirements.

The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.