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**TANGIBLE IP ANNOUNCES COMPLETED SALE OF LOCATION SERVICES PATENT PORTFOLIO**

*Leading Patent Brokerage Firm Closes 9<sup>TH</sup> Transaction in 2015*

**Seattle – December 8, 2015.** TANGIBLE IP, LLC, an international patent brokerage and Intellectual Property advisory firm headquartered in Seattle, with offices in San Francisco and Montreal, announced that it had successfully brokered the sale of a patent portfolio pertaining to location services belonging to Florida based company Mexens IP Holdings, LLC (“Mexens”). The identity of the buyer and the financials of the agreement were not disclosed. Mexens held the patents related to outdoor positioning technology that pioneered the use of crowdsourcing software to build and update a database comprising hundreds of millions of cell tower and access point locations.

*“As we secured valuable patent assets early on when developing our location service technology, we saw an opportunity recently to recoup our earlier investment in R&D and reinvest the proceeds to support our next market forays”,* said Mr. C. Lionel Houry, CEO of Mexens. *“We did our research and selected Tangible IP because it had the most impressive track record in the industry, having sold over 2000 patents. They were also known for their high integrity, a deep rolodex of buyers and their relentless advocacy on behalf of their clients. The team at Tangible IP did a stellar job analyzing and preparing our patents for a sale. Their technical team is second to none. They were also extremely thorough and showed outstanding negotiating skills when navigating multiple offers, undergoing due diligence and securing a license grant back to our operating company. We couldn’t be more satisfied with both the outcome and the quality of their representation and would recommend them without any hesitation.”*

*“In the current market conditions, getting top value -even for high quality patents- is extremely hard and we feel extremely gratified that we were able to achieve this very outcome for Mexens”,* said Mr. Louis Carbonneau, Founder & CEO of Tangible IP. *“Albeit small in size, the Mexens portfolio was of great pedigree and we were able to attract several offers that led to a happy conclusion for our client. It can now focus on growing its operating business in new areas while the buyer acquires high quality assets that are relevant to its current activities.”*

**Tangible IP, LLC specializes in selling high quality unencumbered patents and has now brokered the sale of over 2000 patent assets since its inception and has returned tens of millions of dollars back to inventors, shareholders and patent owners.**

**ABOUT TANGIBLE IP, LLC.** Founded in 2011 by former Microsoft GM of IP & Licensing Louis Carbonneau, Tangible IP offers full service patent brokerage and strategic IP advisory services. For more info, visit [www.tangibleip.biz](http://www.tangibleip.biz) or contact us via email at [info@tangibleip.biz](mailto:info@tangibleip.biz) or by phone at +1 (425) 868-9280.

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