



NOBLE
MINERAL
EXPLORATION INC.

TSX.V: NOB FWB: NB7 OTCQB: NLPXF

Noble Completes Shares for Debt Settlement and Provides Update on Share Distribution

Toronto, Ontario – April 19, 2022-Noble Mineral Exploration Inc. (the "Company" or "Noble") (TSX-V:NOB, FRANKFURT:NB7, OTCQB:NLPXF) announced that it has completed the debt settlement that was announced on April 14, 2022, having received approval of board its Board of Directors and the TSX Venture Exchange. 436,262 common shares of Noble were issued in that transaction in settlement of f \$61,076.70 of debt at \$0.14 per share. The shares issued are subject to a 4-month hold period expiring August 19, 2022.

Noble also announced that it was now able to provide additional details regarding the previously announced special in-kind distribution. More details on that distribution can be found in the Company's news release of March 9, 2022.

Shareholders are reminded that the distribution is being made at the rate of 0.01725 of a share of Canada Nickel Company Inc. (trading symbol TSX-V: CNC) ("**CNC**") per whole share of Noble held (the "**Distribution**"). No fractional shares or cash in lieu thereof (or any other form of payment) will be payable as part of the Distribution (with the number of CNC shares due to any shareholder rounded down to the nearest whole share). The close of business on Monday, April 18, 2022 (the "**Record Date**") was established as the record date for the Distribution.

Based on the number of Noble shares outstanding at the close of business on the Record Date, approximately 3,737,269 CNC shares will be distributed through the **Distribution**, although due to rounding the final number will be slightly lower. In connection with the Dividend, acting on authorization previously granted by Noble's shareholders, the Board of Directors implemented a reduction of Noble's stated capital. Based on the closing price of \$2.69 per CNC share on the Record Date, the Company will be treating \$2.52 per whole CNC share as a return of capital to Noble's shareholders, and \$0.17 per whole CNC share as income distributed to Noble's shareholders. **However, Noble disclaims any responsibility for the tax treatment adopted by any or all shareholders with respect to the Distribution, as the tax position that applies to any shareholder will depend on a number of factors that are particular to that shareholder. Shareholders are encouraged to seek their own advice as to the tax treatment of the Distribution applicable to them.**

H. Vance White, President and CEO of Noble, added: "We're very pleased to be completing this distribution. Applying the closing price for CNC's shares on the Record Date, the Distribution results in more than \$10 Million being distributed to Noble's shareholders. If you factor in the distribution of CNC shares completed by Noble in 2020, at today's price nearly \$37 Million of value will have been distributed by Noble to its shareholders in the form of CNC shares in recent years. Noble will retain more than 2.9 million shares of CNC after the Distribution has been completed, and the Distribution has encouraged a number of Noble warrant-holders to exercise their warrants in recent weeks, leaving Noble with a healthy cash position of approximately \$3mm."

Due Bill Trading In Effect

Shareholders are reminded that the Distribution will be paid on or about Monday April 25, 2022 (the "**Distribution Payment Date**"), and Noble's shares trade on a "Due Bill" basis from the opening of trading on April 14, 2022 (the last trading day before the Record Date) until the close of business on April 25, 2022 (the "**Due Bill Period**"). The Due Bill is effectively the entitlement to receive the Distribution. Any shareholder who sells shares of Noble during the Due Bill Period will also sell the entitlement to the Distribution. The Company's common shares will begin trading on an ex-dividend basis, or without the entitlement to the Distribution, from the opening of trading on April 26, 2022 (being the next trading day after the Distribution Payment Date).

The Due Bills will be redeemed on April 27, 2022, once all trades with the attached Due Bills entered during the Due Bill Period have settled.

Registered holders of Noble entitled to the Distribution, being those holding Noble share certificates and/or Noble shares under the Direct Registration System ("**DRS**"), will receive the Distribution by way of DRS statements. The Company is also coordinating arrangements with depositories for the issuance and distribution of the Distribution to those holding their Noble common shares through brokerage accounts. Shareholders so holding their Noble shares through brokerage accounts should contact their brokers for further information regarding payment of the Distribution.

About Noble Mineral Exploration Inc.:

Noble Mineral Exploration Inc. is a Canadian-based junior exploration company which, in addition to its shareholdings in Canada Nickel Company Inc., Spruce Ridge Resources Ltd. and MacDonald Mines Exploration Ltd., and its interest in the Holdsworth gold exploration

property in the area of Wawa, Ontario, will continue to hold approximately ~25,000 hectares of mineral rights in the Timmins-Cochrane areas of Northern Ontario known as Project 81, as well as an additional ~11,000 hectares in the Timmins area and ~14,400 hectares of mining claims in Central Newfoundland. Project 81 hosts diversified drill-ready gold, nickel-cobalt and base metal exploration targets at various stages of exploration. It will also hold its recently acquired ~14,600 hectares in the Nagagami Carbonatite Complex near Hearst, Ontario, as well as ~3,700 hectares in the Buckingham Graphite Property, ~518 hectares in the Laverlochere Nickel, Copper, PGM property and ~482 hectares in the Cere-Villebon Nickel, Copper, PGM property, all of which are in the province of Quebec. More detailed information is available on the website at www.noblemineralexploration.com.

Noble's common shares trade on the TSX Venture Exchange under the symbol "NOB."

Cautionary Statement:

Neither 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. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

The foregoing information may contain forward-looking statements relating to the future performance of Noble Mineral Exploration Inc. Forward-looking statements, specifically those concerning future performance, are subject to certain risks and uncertainties, and actual results may differ materially from the Company's plans and expectations. These plans, expectations, risks and uncertainties are detailed herein and from time to time in the filings made by the Company with the TSX Venture Exchange and securities regulators. Noble Mineral Exploration Inc. does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise.

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