

TSX.V: NOB FWB: NB7 OTCQB: NLPXF

Noble Minerals Acquires a Rare Earth Project and Delays Drilling on the Kidd2/Carnegie Project Near Timmins, Ontario

Toronto, Ontario – August 17, 2023 – Noble Mineral Exploration Inc. (“Noble” or the “Company”) (TSX-V:NOB, FRANKFURT: NB7, OTCQB:NLPXF) is pleased to report the acquisition of a new Rare Earth property near Timmins Ontario.

In addition, drilling of the Kidd2/Carnegie project has been delayed until December. The delay is due to an unusually wet spring and summer season making access to the drill sites very difficult. Helicopter support was considered however management has determined that the additional expense was excessive and would much rather see the money spent on the ground. The drill contractor has informed Noble that they would commit 2 drills to the program in order to complete the program in an expeditious manner allowing the company to meet its timeline for the OJEP grant. The company's partner is onside with this decision. (For details on the project see Noble Press Release dated July 18, 2023)

Also, Noble has been advised by Canada Nickel Corp. that they have completed 16 holes on the northwest and central targets in Mann Township with results to be forthcoming in the next few weeks. (For details on the project see Noble Press Release dated July 31, 2023)

Thomas Carbonatite – Rare Earth Project

Research by the staff of Noble has identified a magnetic feature in Thomas Township that resembles a classic carbonatite magnetic signature. Carbonatites are a special group of carbonate-rich igneous rocks and the world's primary source of rare earth elements (REE), niobium, zirconium, and phosphate oxide. In most cases, carbonatites are intrusive or subvolcanic, forming cone sheets, volcanic necks, dykes, sills, breccias, and veins. Because carbonate minerals weather so easily outcropping of carbonatitic rock is rare and the Thomas Carbonatite is no exception.

The magnetic signature of a carbonatite usually resembles a donut shaped body with a magnetic high surrounding an extreme magnetic low (see Fig 1). The magnetic low is caused by the carbonate rich section of the intrusion and may be the carrier of rare earth elements (REE), niobium, zirconium, and phosphate oxide.

The magnetic structure has never been drilled and does not outcrop on surface.

The work program will include geophysical surveys to locate with precision the exact position of the magnetic low and the depth of the overburden in order to prepare for drilling. Phase 2 will consist of drilling into the magnetic low to confirm the existence of a carbonatite and test for economic mineralization.

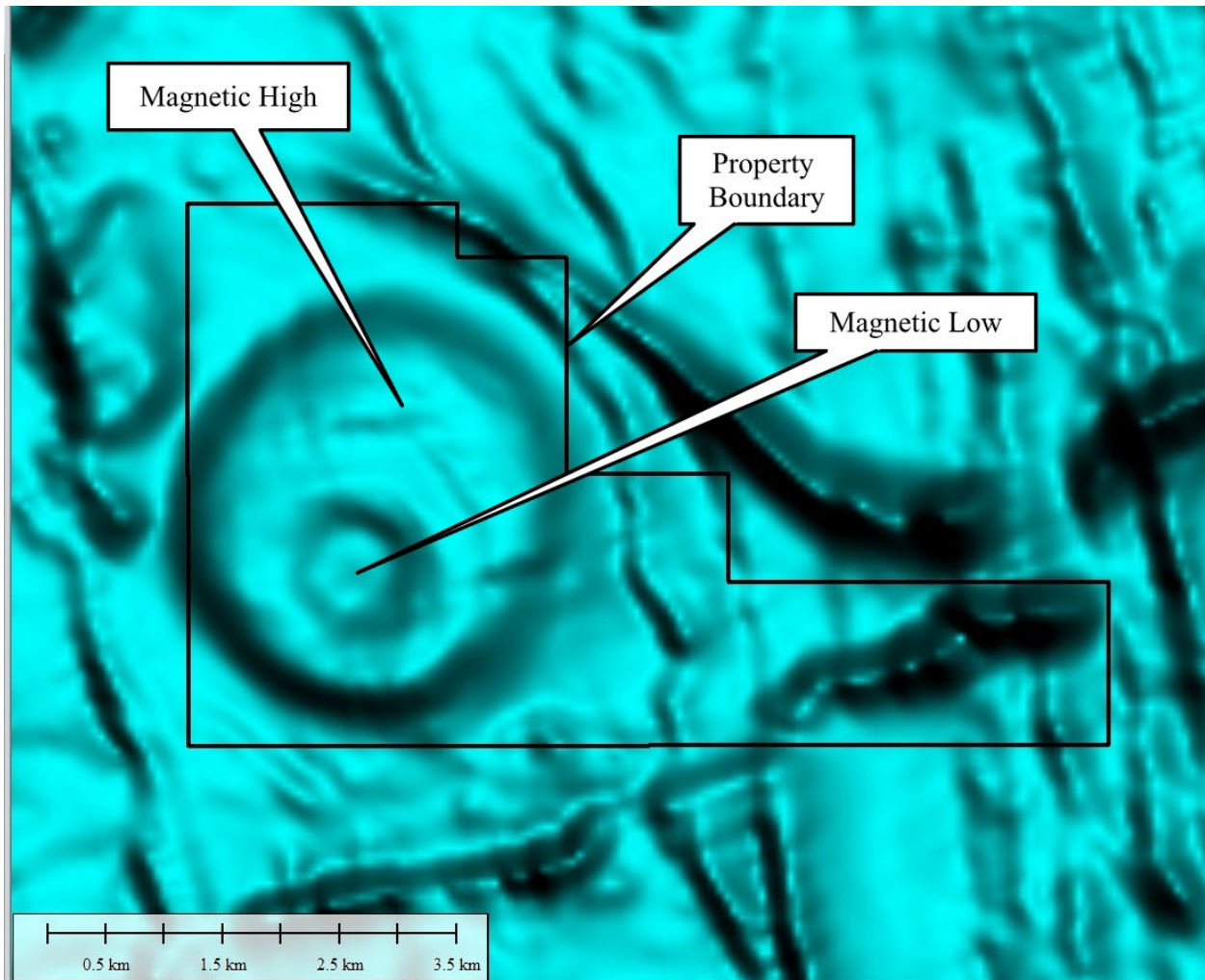


Figure 1: Three-dimensional magnetic image of the Thomas structure with the Property boundary.

Vance White, President and CEO of Noble, said “We are pleased to acquire this exciting new project in light of the geopolitical interest in finding new sources Rare Earth Elements”

Michael Newbury PEng (ON), a "qualified person" as such term is defined by National Instrument 43-101, has verified the data disclosed in this news release, and has otherwise reviewed and approved the technical information in this news release on behalf of Noble.

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., Go Metals Corp. and MacDonald Mines Exploration Ltd., and its interest in the Holdsworth gold exploration property in the area of Wawa, Ontario, will continue to hold ~20,000 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 ~14,600 hectares in the Nagagami Carbonatite Complex and its ~4,600 hectares in the Boulder Project both near Hearst, Ontario, as well as its ~482 hectares in the Cere-Villebon Nickel, Copper, PGM property, its ~3,700 hectares in the Buckingham Graphite Property, its ~10,152 hectares in the Havre St Pierre Nickel, Copper, PGM property, its ~518 hectares in the Laverlochere Nickel, Copper, PGM property, all of which are in the Province of Quebec. More detailed information is available on the website at: <https://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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