



NOBLE MINERAL EXPLORATION INC.

TSX.V: NOB

FWB: NB7

OTC.PK: NLPXF

Noble Mines Announces Closing of Sale of Holdsworth; Noble Provides Early Warning Report Disclosure

Toronto, Ontario – June 12, 2017 – Noble Mineral Exploration Inc. (“Noble” or the “Company”) (TSX-V:NOB, FRANKFURT:NB7, OTC.PK:NLPXF) Exploration Ltd. (“MacDonald”) (TSX-V: BMK) is pleased to announce the completion of MacDonald’s purchase (the “Transaction”) of all of Noble’s interest in the Holdsworth property (the “Property”). The Property, which is located 25 kilometres northeast of Wawa, Ontario (as announced in a news release dated May 4, 2017), has been explored by MacDonald since late 2016 under an Option and Joint Venture Agreement between Noble and MacDonald (as announced in a news release issued December 8, 2016) (the “Option and JV Agreement”).

Under the Purchase and Sale Agreement entered into by the parties for the Transaction (the “PSA”), MacDonald agreed to issue to Noble 5,500,000 MacDonald common share units, each unit consisting of one Class A common share of MacDonald (the “MacDonald Shares”) and one non-transferable warrant Class A common share purchase warrant of MacDonald exercisable at \$0.30 per MacDonald Shares for a period of three years from the date of issuance (the “MacDonald Warrants”). All MacDonald Shares and MacDonald Warrants so issued will be issued privately. In exchange, MacDonald acquired a 100% interest in the Property, with Noble retaining the right to receive gold payments equal to 10% of production from the oxide sand zone on the Property, up to a maximum of 5,000 ounces of gold, as well as a 1.5% net smelter return royalty on the Property and on any other properties acquired within a 2-mile radius of the Property. MacDonald will have the right to re-purchase one half of the NSR (0.075%) for \$500,000 at any time. (Please see the news releases of May 4, 2017 for further details.)

As announced on December 8, 2016, Noble previously acquired 2,500,000 MacDonald Shares, and warrants exercisable for a further 2,500,000 MacDonald Shares under the Option and JV Agreement. As a result, before the closing of the Transaction, Noble held 4.16% of MacDonald’s outstanding Class A Common Shares (or 7.99% if Noble exercised the previously held warrants).

In connection with the closing of the Transaction, Noble has initially received 3,800,000 MacDonald Shares and 3,800,000 MacDonald Warrants. (Using a value of \$0.15 per MacDonald Share, being the closing price on June 9, 2017, and attributing no value to the MacDonald Warrants at closing as they are at exercise prices in excess of market prices, the securities of MacDonald at the closing of the Transaction have a value of \$570,000.) Upon receiving these 3,800,000 MacDonald Shares, Noble owns a total of 6,300,000 MacDonald Shares, representing approximately 9.99% of MacDonald’s then issued and outstanding Class A Common Shares. If Noble exercised both the 3,800,000 MacDonald Warrants that it has received in the Transaction as well as the 2,500,000 warrants it received under the Option and JV Agreement, it would hold 12,600,000 MacDonald Shares, corresponding to approximately 18.98% of MacDonald’s outstanding Class A Common Shares.

The remaining 1,700,000 MacDonald Shares and MacDonald Warrants due to be issued to Noble pursuant to the Transaction will be issued over time in the future. For example, the PSA provides that if MacDonald issues any of its Class A Common Shares to any party (other than Noble) (a “Third Party Issue”), Noble will be entitled to be issued, in one or more tranches, further MacDonald common share units in an amount equal to 9.9% of the

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MacDonald Shares issued to the Third Party Issuee (subject to at least 250,000 MacDonald common share units being issued on any one occasion), until the balance of the remaining 1,700,000 common share units due to Noble under the PSA has been issued. In addition, the PSA provides Noble with the right to require that MacDonald issue to Noble additional MacDonald share units if, as and when Noble decreases its holdings of securities of MacDonald. All issuances of additional MacDonald Shares and MacDonald Warrants will only be completed to the extent that they can be done without causing Noble's holdings of MacDonald Shares to exceed 9.99% of MacDonald's then outstanding Class A Common Shares.

The MacDonald securities acquired by Noble in the Transaction were acquired by Noble for investment purposes. From time to time and depending on market and other conditions, Noble may increase or decrease its beneficial ownership, control or direction over those securities through market transactions, private agreements or otherwise. This press release is being issued pursuant to National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issuers*, which requires a report to be filed under MacDonald's profile on SEDAR (www.sedar.com) containing additional information respecting the foregoing matters. A copy of such report may be obtained by contacting H. Vance White, President & CEO, at Noble Mineral Exploration Inc., 120 Adelaide St W, Suite 2500, Toronto, Ontario, M5H 1T1.

About Noble Mineral Exploration Inc.:

Noble Mineral Exploration Inc. is a Canadian based junior exploration company which, apart from its shareholdings in MacDonald Mines Exploration Ltd. and its interest in the Holdsworth gold exploration property in the area of Wawa, Ontario, holds in excess of 70,641 hectares of mineral rights in the Timmins - Cochrane areas of Northern Ontario known as Project 81. Project 81 hosts diversified drill ready gold and base metal exploration targets at various stages of exploration. More detailed information is available on the website at www.noblemineralexploration.com.

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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