



**NOBLE
MINERAL**
EXPLORATION INC.

TSX.V: NOB

FWB: NB7

OTC.PK: NLPXF

Noble Announces Shares for Debt Agreement with Directors, Management and Service Providers

Toronto, Ontario – February 21, 2013, Noble Mineral Exploration Inc. (the "**Company**", "**Noble**" or "**NOB**") (TSX-V:NOB, FRANKFURT:NB7, OTC.PK:NLPXF) announces that it has reached agreement with:

- four service providers and three members of senior management (one of whom is also a director) (the "**Creditors**") to settle debt in the aggregate amount of \$80,279.67 for certain services rendered and invoiced from May 2012 to January 2013; and
- three of its non-management directors (the "**Non-Management Directors**") to settle debt for director compensation in the aggregate amount of \$26,750.00 as partial compensation for their services on the Company's board of directors during the fiscal year ending August 31, 2012 and the first half of the current fiscal year.

The Creditors and Non-Management Directors have agreed to settle their respective portions of the debt in exchange for common shares of the Company ("**Common Shares**") at a deemed price of \$0.05 per Common Share, for an aggregate issuance of up to 2,140,593 Common Shares.

Three of the Creditors are also management directors and/or officers of Noble ("**Insider Creditors**"). As part of the shares for debt settlement described above, an aggregate of up to 1,050,137 common shares would be issued to settle a total of \$52,506.87 owing to the Insider Creditors. Consistent with the policies of the TSX Venture Exchange (the "**Exchange**"), at its annual and special meeting of shareholders on February 28, 2013, Noble will be seeking disinterested shareholder approval of the shares for debt settlement with the Insider Creditors. The shares for debt settlement with the Insider Creditors will only be completed after disinterested shareholder approval is obtained.

The completion of the shares for debt settlement is subject to the approval of the Exchange.

About Noble Mineral Exploration Inc.:

Noble Mineral Exploration Inc. is a Canadian based junior exploration company holding in excess of 72,000 hectares of property in the Timmins, Iroquois Falls and Smooth Rock Falls areas of Northern Ontario. The Company also holds a portfolio of diversified exploration projects at various stages of exploration Gold in the Wawa area of Northern Ontario, and Uranium in Northern Saskatchewan.

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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