



# NOBLE MINERAL EXPLORATION INC.

TSX.V: NOB      FWB: NB7      OTC.PK: NLPXF

## Noble Raises \$290,000 in Private Placement of Convertible Debentures

**Toronto, Ontario – November 18, 2016 – Noble Mineral Exploration Inc. (“Noble” or the “Company”)** (TSX-V:NOB, FRANKFURT: NB7, OTC.PK:NLPXF) announces that it has raised gross proceeds of Cdn\$290,000 in a first tranche of its previously announced (see Noble’s news release of August 24, 2016) private placement (the **“Private Placement”**) of up to Cdn\$1,250,000 convertible debentures (the **“Debentures”**). The current transaction consisted of the brokered issuance of Debentures having an aggregate principal amount of Cdn\$125,000, and the non-brokered issuance of Debentures having an aggregate principal amount of Cdn\$165,000. The Debentures are subject to a hold period expiring March 18, 2017.

As previously disclosed, the Company is proposing to consolidate its common shares on a 1:5 basis. The Debenture(s) issued in the Private Placement have a two year term and bear interest at 10% per annum. The principal amount of the Debentures is convertible into post-consolidated units (based on a proposed 1: 5 consolidation of Noble’s shares) at Cdn\$0.075 per unit for conversions within one year from issuance, and at Cdn\$0.10 per unit for conversions completed in the second year after issuance. Each post-consolidated unit will consist of one post-consolidated common share of Noble and one common share purchase warrant. Each warrant will be exercisable for one post-consolidated common share at Cdn\$0.075 for a five year period.

The Company has called a shareholders meeting for December 8, 2016 where it will ask its shareholders to approve the 1:5 share consolidation. Assuming that the consolidation proposal is duly approved by shareholders and by the TSX Venture Exchange, the Debentures issued in this first tranche of the Private Placement will then be convertible into 3,866,666 post-consolidation common shares and 3,866,666 warrants exercisable (and those warrants exercisable for 3,866,666 common shares at Cdn\$0.075 per share for a five year period). Prior to the proposed share consolidation being completed or if the share consolidation is not completed, the principal amount of the Debenture(s) will be convertible into units at the option of the holders at Cdn\$0.05 per unconsolidated common share unit first year, and at Cdn\$0.10 per unconsolidated common share unit in the second year. Each unconsolidated unit would consist of one common share and one common share purchase warrant, each such warrant being exercisable for one common share at Cdn\$0.05 for a five year period.

In connection with the brokered issuance of Debentures, the Company paid a cash commission of 9% on the amount raised, and issued 166,666 compensation warrants exercisable for five years, each warrant exercisable at \$0.05 per share. The compensation warrants issued are subject to a hold period expiring March 18, 2017.

Noble obtained conditional approval from the TSXV for this private placement, but it remains subject to final approval from the TSXV.

## **About Noble Mineral Exploration Inc.:**

Noble Mineral Exploration Inc. is a Canadian based junior exploration company holding in excess of 70,641 hectares of mineral rights in the Timmins - Cochrane 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](http://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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