



NOBLE
MINERAL
EXPLORATION INC.



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

Peat: TSX.V: PET

Peat Resources Options Noble Minerals Project 81 Dargavel Township Property

Toronto, Ontario – October 2, 2017 – Noble Mineral Exploration Inc. (“Noble”) (TSX-V:NOB, FRANKFURT: NB7, OTC.PK:NLPXF) and **Peat Resources Limited (“Peat”)** (TSX-V:PET) are pleased to announce that they have signed a binding Letter of Intent (LOI) to earn up to a 75 percent interest in specific target areas (the “Project Area”) in Noble’s Dargavel Township property (the “Dargavel Property”), which comprises part of Noble’s Project 81.

The Dargavel Property is vastly underexplored, but has historical drill hole results of Gold and Nickel, dating back to the 1960’s. The Property has been covered by modern (2012) Heliborne EM and Mag surveys which have identified a number of drill ready targets and conductor trends of Gold, VMS and Nickel. The Property in part will be covered by a current modern, proprietary Gravity Gradiometer Survey which is currently being executed.

Under the terms of the option agreement, Peat can earn an initial 51% interest in a Project Area of the Dargavel Property by making a cash payment of \$100,000, issuing 7,500,000 common shares, issuing 7,500,000 warrants exercisable at \$0.10 per share or such lower exercise price as may be permitted by the TSX-V and having a term expiring five (5) years after issuance, and incurring a minimum of \$1,000,000 of qualifying expenditures in the twelve months following the execution of the option agreement.

Peat can earn an additional 24% interest in a Project Area of the Dargavel Property by issuing 7,500,000 common shares to Noble, issuing 7,500,000 warrants to Noble exercisable at the greater of \$0.15 per share or such lower exercise price as may be permitted by the TSX-V and having a term expiring five (5) years after issuance, and incurring a further \$1,000,000 of qualifying expenditures on or before the second anniversary of the execution of the option agreement.

The Dargavel Property is located just north of Timmins and has access to all the amenities necessary to carry out an extensive exploration program including personnel, contractors, road, power and water.

Vance White, Noble’s President and CEO commented: *“We’re pleased to welcome the team of experts associated with Peat to follow up on earlier work carried out by others but with the availability of modern, state of the art geophysics and gravity we feel there is a tremendous opportunity to identify mineral wealth on what has been a relatively underexplored project area in*

close proximity to very satisfactory infrastructure. A number of drill ready targets have already been identified in the 12 townships that comprise this project area. Noble believes that VMS deposits of the Kidd Creek type occur in clusters.”

Patricia Mannard, CEO of Peat, added: *“We were impressed with the previous work and resources that Mr. White and his team have brought to bear on Project 81. The Dargavel Property, in particular, is one of the properties that have been identified as a potential Kidd Creek cluster opportunity. We are excited to be involved in further developing this project, with a world-class team and state-of-the-art technology available to advance exploration and identification of the potential mineral opportunity in Dargavel.”*

Randy S C Singh P.Geo. (ON), P.Eng. (ON), VP Exploration & Project Development of Noble and 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 the Company.

About Noble Mineral Exploration Inc.:

Noble Mineral Exploration Inc. is a Canadian-based junior exploration company which, in addition to 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.

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

About Peat Resources Limited:

Peat Resources Limited is a Canadian-based resource company, listed on the TSX Venture Exchange. The Company was formed to commercialize peat fuel and bio-carbon derivatives as a sustainable resource. As a consequence of the competitive energy environment, the Company is currently focused on alternate opportunities within the broader resource sector and most recently on the mineral exploration of the Dargavel Township in Ontario. More detailed information is available on the website at www.peatresources.com

Peat's common shares trade on the TSX Venture Exchange under the symbol "PET".

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. and Peat Resources Limited. 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. Neither Noble Mineral Exploration Inc. nor Peat Resources Limited assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise.

Contacts:

For Noble:

H. Vance White, President & CEO

Phone: 416-214-2250

Fax: 416-367-1954

Email: info@noblemineralexploration.com

Investor Relations

Email: ir@noblemineralexploration.com

For Peat:

Patricia Mannard, CEO

Phone: (416) 862-7885

Email: pmannard@peatresources.com