



NOBLE MINERAL EXPLORATION INC.

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

Noble Provides Update on its Property Transactions with Canada Nickel

TORONTO, April 6, 2020 – Noble Mineral Exploration Inc. (TSX-V: NOB) ("**Noble**" or the "**Company**") is pleased to provide updates on its previously announced property transactions (the "**Property Transactions**") with Canada Nickel Company Inc. ("**Canada Nickel**") to be completed pursuant to a Memorandum of Agreement (the "**MoA**") and subsequent definitive agreements (see Noble's news release issued on March 4, 2020).

Noble also announces that it has received conditional approval of the Property Transactions from the TSX Venture Exchange (the "**TSXV**"). The closing of the Property Transactions is subject to, among other things, entering into definitive agreements, approval of Noble's disinterested shareholders, receipt of an independent geological report, and the final approval of the TSXV.

The Property Transactions are being submitted to the approval of the Noble's disinterested shareholders at the annual general and special meeting of shareholders to be held on May 5, 2020 (the "**Meeting**"). As further described in the management information circular (the "**Circular**") prepared for the Meeting (available on SEDAR under the Company's profile), the Property Transactions comprise the following:

- (i) the transfer to Canada Nickel of patented properties and mining claims which Noble refers to as the "**Crawford Annex**";
- (ii) the grant to Canada Nickel of five separate options (the "**Options**") the to earn an up to 80% interest in five distinct areas (comprised of patented properties and mining claims) in the following areas: Nesbitt / Crawford Townships, Nesbitt (North) Township, Mahaffy / Aubin Township, Kingsmill Township and MacDiarmid Township;
- (iii) the assignment to Canada Nickel of a portion of Noble's right to purchase the title to the surface rights appurtenant to the patented mineral rights that make up part of Project 81 (the "**Partial Assignment Agreement**").

Details regarding the transfer of the Crawford Annex and the five option agreements have been provided by Noble in its news release issued on March 4, 2020, and all of these transactions are described in greater detail in the Circular for the Meeting.

Noble and CNC propose to enter into the Partial Assignment Agreement on the terms described in the MoA. Noble currently holds the right to acquire up to 20,000 acres of surface rights appurtenant to the patented mineral rights that make up Project 81, for a price equal to \$1,000 per acre plus inflation. Pursuant to the Partial Assignment Agreement, Noble would assign to Canada Nickel the right to acquire up to 15,000 acres of surface rights with Noble retaining the buy-back rights for the balance of 5,000 acres. Assuming that Canada Nickel exercises all of its rights under the Partial Assignment Agreement, Noble would receive a total \$3,625,000 as follows: (a) up to \$1,000,000 for the first 10,000 acres of surface rights acquired by CNC; (b) up to \$875,000 for the next 2,500 acres of surface rights acquired by CNC payable over five years from the acquisition of those rights; and (c) up to \$1,750,000 for the next 2,500 acres of surface rights acquired by CNC payable over five years from the acquisition of those rights.

An independent geological report is being prepared, and this report will cover Crawford Annex and the properties subject to the Options. This report will be prepared under the requirements of National Instrument – 43-101 – *Standards of Disclosure for Mineral Projects*.

Assuming that Noble's disinterested shareholders approve the Property Transactions at the Meeting, the Company anticipates that those transactions will be completed shortly afterwards. The Circular provides further details on the reasons for the requirement of disinterested shareholder approval, as well as the shares excluded from that vote. The closing of the Property Transactions will also be subject to final approval of the TSXV, as well as any other required regulatory approvals.

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About Noble Mineral Exploration Inc.

Noble Mineral Exploration Inc. is a Canadian-based junior exploration company which, in addition to its shareholdings in Spruce Ridge Resources Ltd. and MacDonald Mines Exploration Ltd., and its interest in the Holdsworth gold exploration property in the area of Wawa, Ontario, holds in excess of 78,500 hectares of mineral rights in the Timmins-Cochrane areas of Northern Ontario known as Project 81. Project 81 hosts diversified drill-ready gold, nickel-cobalt 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".

Forward-Looking Information

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.

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. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise.