



NOBLE
MINERAL
EXPLORATION INC.

TSX.V: NOB

FWB: NB7

OTC.PK: NLPXF

Noble Provides Update on Earn-in Transaction with Canada Nickel and Announces AGM Results

Toronto, Ontario – March 8, 2021 – Noble Mineral Exploration Inc. (“Noble” or the “Company”) (TSX-V: NOB, FRANKFURT: NB7, OTC.PK: NLPXF) is pleased to provide an update on its previously announced earn-in transaction (the “**Transaction**”) with Canada Nickel Company Inc. (“**Canada Nickel**”) with respect to 39 mineral claims held by Noble in MacDiarmid and Loveland Townships, Ontario. (See Noble’s news release of February 17, 2021 for the terms of the Transaction.) Noble and Canada Nickel have executed the Option and Joint Venture Agreement for the Transaction, and the Company has received conditional approval from the TSX Venture Exchange.

The Transaction relates to a total of 39 mining claims (the “**Property**”) in MacDiarmid and Loveland Townships, Ontario that were recently acquired by Noble from International Explorers and Prospectors Ltd. (“**IEP**”) adjacent to Noble property already optioned to Canada Nickel. (See Noble’s news releases issued on January 18, 2021, and February 2 and 12, 2021.)

Under TSX Venture Exchange policies, Noble and Canada Nickel are Non-Arm’s Length Parties to each other as a result of a director of Noble, Stephen Balch, also serving as VP Exploration of Canada Nickel. However, Mr. Balch was not involved in the negotiation of the terms of the Transaction, and he did not participate in the approval of the Transaction by Noble’s Board of Directors.

No finder’s fee or commission is payable in connection with the Transaction.

The Property covers volcanic rocks of the Kidd Munro assemblage that have been periodically intruded by Ni-Cu bearing mafic to ultramafic intrusions. This assemblage hosts the world’s largest VMS deposit in Kidd Creek approximately 20 km to the east and Ni-Cu deposits such as Enid Creek in Loveland Twp., and the Crawford Ni-Co-Pd deposit in Crawford Twp. The area is thus highly prospective for both Ni-Cu and VMS deposits. Like other prospects in the Timmins region, the area is covered by thick glacial till and conductive clays (up to 50 m) that hampered earlier exploration efforts.

While historic exploration data is available from the Ontario Government, much of it online, IEP has access to unpublished exploration data that will be of great value in exploring MacDiarmid and Loveland Townships. A Mineral Exploration Research Center-industry consortium project is currently acquiring high resolution audio magneto-telluric (AMT) data within parts of this area to better understand the 3D distribution of sulfide-bearing units.

The 39 mining claims acquired are subject to pre-existing net smelter return royalties of between 2.00% and 2.25% (in total). Noble holds a purchase right applicable to certain of the royalties which, if exercised through a payment of \$1,000,000, would vest in Noble a 0.25% royalty on 4 of the mining claims and a 0.875% royalty on the remaining 35 mining claims. The Transaction will not affect Noble’s purchase option. It was agreed that no other royalty can be granted on the Property.

AGM Results

Noble is also pleased to announce the results of the Annual General and Special Meeting of shareholders (the “AGM”) held on March 5, 2021. At the AGM, the shareholders approved:

- the re-election of management’s nominees to the Board of Directors, namely: J. Birks Bovaird, Yvan Champagne, Michael Newbury, Samuel Peralta, H. Vance White and Stephen Balch (each director being elected with over 99% of votes cast);
- the re-appointment of MNP LLP as the Company’s auditor for the upcoming year (approved by approximately 99% of votes cast); and
- the Amended and Restated Stock Option Plan of the Company (approved by over 99% of votes cast).

Following the AGM, the Board of Directors re-appointed the officers of the Company to the positions they previously held.

Randy S C Singh PGeo (ON), PEng (ON), VP Exploration & Project Development of Noble and a “qualified person” as such term is defined by National Instrument 43-101, has relied exclusively on IEP’s QP personnel in verifying the technical information in this news release on behalf of Noble Mineral Exploration Inc.

About Noble Mineral Exploration Inc.:

Noble Mineral Exploration Inc. is a Canadian-based junior exploration company which, in addition to its shareholdings in Canada Nickel Company Inc., 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 approximately 72,000 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”.

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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