

CAPITALIZATION OF NOBLE MINERAL EXPLORATION INC.

| CAPITALIZATION: as of July 8, 2022 (all figures in Cdn\$) | | | |
|---|--|--|-----------------|
| Exchanges: | TSX-V: NOB FWB: NB7 OTCQB: NLPXF | 52 Week Trading Range: TSX-V (as of close July 8, 2022) | \$0.17 - \$0.06 |
| Common Shares Outstanding | 217,221,488 | Market Capitalization: @ \$0.06 | ~\$13 million |
| Regular Warrants Outstanding: | 16,459,674 | Broker Warrants/Units Outstanding: | 53,350 |
| | | Shares issuable upon exercise of all broker warrants/units | 106,700* |
| Options and RSUs: | 4,065,000 | Fully Diluted: | 237,852,862 |

*INCLUDES ALL SHARES ISSUABLE UPON THE EXERCISE OF ALL BROKER UNITS

WARRANTS OUTSTANDING:

| Warrants | Number of warrants | Exercise Price | Expiry Date |
|----------------------------------|--------------------|----------------|-----------------|
| Regular Warrants* | 1,800,000 | \$0.10 | Aug 31, 2022 |
| Regular Warrants* | 3,035,333 | \$0.10 | Sept 15, 2022 |
| Regular Warrants* | 4,234,091 | \$0.15 | Nov 30, 2022 |
| Regular Warrants* | 5,000,000 | \$0.15 | Feb 18, 2023 |
| Regular Warrants* | 2,062,500 | \$0.15 | August 28, 2023 |
| Regular Warrants * | 325,000 | \$0.175 | May 17, 2025 |
| Balance: Regular Warrants | 16,459,674 | | |

*Each regular warrant entitles the holder to acquire one common share of the Company

COMPENSATION WARRANTS OUTSTANDING:

| Compensation Warrant & Broker Units | Number of units/warrants | Exercise Price | Expiry Date |
|---|--------------------------|----------------|---------------|
| Broker Units ⁽²⁾ | 53,350 | \$0.075 | Sept 15, 2022 |
| 2. Each broker unit is exercisable for a common share of the Company and a warrant exercisable at \$0.10 per share. | | | |
| Balance: Total broker warrants/units | 53,350 | | |
| Balance: Total shares issuable upon exercise of all broker warrants/units | 106,700 | | |

OPTIONS AND RSUs OUTSTANDING:

| Compensation Security | Number of Securities | Exercise Price | Expiry Date |
|---|----------------------|----------------|---------------|
| Stock Options ⁽¹⁾ | 900,000 | \$0.125 | Oct 20, 2022 |
| Stock Options ⁽²⁾ | 1,175,000 | \$0.12 | April 6, 2025 |
| RSUs ⁽³⁾ | 1,750,000 | N/A | N/A |
| RSUs ⁽⁴⁾ | 240,000 | N/A | N/A |
| 1. Each option entitles the holder to acquire one common share of the Company at a price of \$0.125 per share until October 20, 2022. | | | |
| 2. Each option entitles the holder to acquire one common share of the Company at a price of \$0.12 per share until April 6, 2025. | | | |
| 3. The RSUs were granted on April 6, 2022 and will vest one year after their grant. Upon being fully vested, the RSUs may be settled in the corresponding number of common shares of the Company, in the cash equivalent of those shares, or in a combination of shares and cash. | | | |
| 4. The RSUs were granted on June 30, 2022 and will vest one year after their grant. Upon being fully vested, the RSUs may be settled in the corresponding number of common shares of the Company, in the cash equivalent of those shares, or in a combination of shares and cash. | | | |
| | 4,065,000 | | |