



NOBLE MINERAL EXPLORATION INC.

TSX.V: NOB

FWB: NB7

OTC.PK: NLPXF

Noble Mineral Exploration Inc. Engages IBK Capital for the Private Placement of Common Share Units

Toronto, Ontario – October 24, 2014, Noble Mineral Exploration Inc. (“Noble” or the “Company”) (TSX-V:NOB, FRANKFURT: NB7, OTC.PK:NLPXF) announces that it has engaged IBK Capital Corp. to assist with a private placement of up to 16,000,000 Hard Dollar Units (the “Units”) priced at \$0.05 per unit to raise gross proceeds of up to \$800,000. Each Unit consists of one common share of the Company (a “Common Share”) and one purchase warrant (a “Warrant”). Each Warrant will entitle the holder to purchase one Common Share for a period of 5 years at an exercise price of \$0.05 per share.

All securities issued in connection with this financing will be subject to a four-month hold period from the closing date. The private placement is subject Board of Directors approval and to approval by the TSX Venture Exchange, as well as other applicable regulatory approval.

The Company will pay IBK Capital Corp. a 9% cash commission on funds raised exclusive of any amount raised to pay off secured debt and current payables of the Company), plus 10% of the total Units issued in the form of broker warrants. Each broker warrant will entitle the holder to purchase one Unit at a price of \$0.05 per Unit for a period of 5 years from the date of issue.

The Company intends to use the proceeds from the private placement to pay off its remaining \$221,000 of 12% secured debt, interest thereon and other payables of the Company, with the balance being available for general corporate purposes. Certain secured and unsecured creditors that are not at arm's length to the Company have agreed to invest all amounts repaid to them by Noble in Units of the private placement, notwithstanding that these Units are offered at a substantial premium to the current market price for the Company's common shares. Depending on the total amount raised, and the Company's discussions with its creditors, the Company may not pay off all current indebtedness through this private placement. Nevertheless, this arrangement will go a long way to cleaning up the Company's balance sheet and provide the Company with working capital.

The Company has recently received a geological interpretation on the Company's Project 81 and will now aggressively seek joint venture partners to earn into various selected targets that have been identified from this interpretation and for the geophysical airborne survey flown in 2011 and 2012.

About Noble Mineral Exploration Inc.:

Noble Mineral Exploration Inc. is a Canadian based junior exploration company holding in excess of 72,000 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.

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.

Contacts:

H. Vance White, President

Phone: 416-214-2250

Fax: 416-367-1954

Email: info@noblemineralexploration.com

Investor Relations

Email: ir@noblemineralexploration.com