



**NOBLE**  
**MINERAL**  
EXPLORATION INC.

TSX.V: NOB

FWB: NB7

OTCQB: NLPXF

## **Noble Closes Nickel Property Sale and Receives 3.5 Million Shares of Canada Nickel**

**Toronto, Ontario – December 20, 2021 – Noble Mineral Exploration Inc. (“Noble” or the “Company”)** (TSX-V:NOB, FRANKFURT:NB7, OTCQB:NLPXF) is pleased to announce that it has closed the transaction with Canada Nickel Company Inc. (“Canada Nickel”) to vend the properties previously optioned to the Canada Nickel (the “Transaction”), plus additional properties held by Noble. Under the terms of the Transaction, the previous option and joint venture agreements therefore terminated. In the Transaction, Noble sold 100% of the subject properties in return for 3.5 million common shares of Canada Nickel. Noble intends to distribute those shares to its shareholders as a dividend based on a record date to be established post closing, after the 4 month hold period on those shares has expired. Noble has retained a 2% royalty on certain of the mining claims that are included in the properties being transferred.

Vance White, President and CEO of Noble said, *“This acquisition effectively consolidates all of the key nickel targets within Noble’s Project 81 land package with Canada Nickel led by Mark Selby and his team well recognized to be experts in the Nickel industry. It will allow Noble to focus on the multiple gold/VMS targets in its remaining substantial land package. The dividend of 3.5 million shares to Noble’s shareholders (valuation ~\$12.25mm) will provide them with a direct interest in not only the option properties, but also the Main Crawford Nickel deposit on which we expect to see additional drill hole results and a Feasibility Study in 2022. Noble will retain a 2% NSR (subject to buyback terms) on each of the staked mining claims in each of Mahaffy, MacDiarmid and Bradburn Townships from which we expect to see drilling results in early 2022. Further, this transaction will eliminate the need for Noble carry out any downstream financing in order to maintain a Joint Venture interest in the prospects.”*

**Transaction Summary:** Under the terms of the Transaction Canada Nickel has issued 3.5 million of its common shares to Noble in return for:

- A 100% interest in the previously optioned properties (see press releases dated July 13, 2020, April 9, 2021 and April 22, 2021) plus additional claims, including the prospective Bradburn/Dargavel property.
- Noble will retain a 2% net smelter royalty on the claims in Bradburn, Mahaffy and MacDiarmid townships, subject to the right of Canada Nickel to re-purchase 1% (half) of the 2% royalty held by Noble for a re-purchase price of \$1.5 million per property if re-purchased during the one-year period after closing, increasing to \$2.5 million per property if re-purchased during the second year after closing, and increasing to \$5 million per property if re-purchased more than 2 years after closing.

The transaction has received conditional approval of the TSX Venture Exchange and is now subject only to final approval.

### **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, will continue to hold approximately 40,000 hectares of mineral rights in the Timmins-Cochrane areas of Northern Ontario known as Project 81 as well as an additional ~11,000 hectares in the Timmins area. Project 81 hosts diversified drill-ready gold, nickel-cobalt and base metal exploration targets at various stages of exploration. It will also hold its recently acquired Nagagami Carbonatite Complex near Hearst Ontario as well as the Buckingham Graphite Property, the Laverlochere Nickel, Copper, PGM property and the Cere-Villebon Nickel, Copper PGM property all of which are in the province of Quebec. More detailed information is available on the website at [www.noblemineralexploration.com](http://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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