

# Noble Mineral Exploration Inc. Agrees to Additional Property Transactions with Canada Nickel Company Inc.

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Toronto, March 4, 2020 - [Noble Mineral Exploration Inc.](#) (TSXV: NOB) (OTC:NLPXF) (FSE:NB7) ("Noble" or the "Company") announces that it has signed a Memorandum of Agreement (the "MoA") with [Canada Nickel Company Inc.](#) (TSX-V: CNC) ("Canada Nickel") with respect to additional nickel-prospective areas within Noble's Project 81, including entering into option agreements on 5 other targets near the Canada Nickel Crawford Nickel-Cobalt Sulphide Project ("Crawford") near Timmins, Ontario.

The Crawford Nickel-Cobalt Sulphide Project is located in the heart of the prolific Timmins-Cochrane mining camp in Ontario, Canada, and is adjacent to well-established, major infrastructure associated with over 100 years of regional mining activity. An initial resource for the project was recently published (see Noble news release March 2, 2020).

## Transaction Summary:

Canada Nickel has agreed to pay to Noble \$500,000 in cash and issue 500,000 Canada Nickel common shares to acquire the Crawford Annex property and acquire options to earn up to an 80% interest in 5 additional nickel targets within the Project 81 land package. The Crawford Annex comprises 4,909 hectares in Crawford and Lucas townships, and the 5 option areas (Crawford-Nesbitt-Aubin, Nesbitt North, Aubin-Mahaffy, Kingsmill-Aubin, and MacDiarmid) ("Option Properties") range in size of 903 to 5,543 hectares. See Figure 1 for a map of property locations.

Canada Nickel can earn up to an 80% interest in each of the Option Properties on the following terms and conditions.

1.
  - 1) Canada Nickel can initially earn a 60% interest in each of the Option Properties within 2 years by:
    - --funding at least \$500,000 of exploration and development expenditures on each option property;
    - --paying all property maintenance costs for each option property, including all applicable mining land taxes; and
    - --making a payment to Noble of an additional \$250,000 in cash or, at Noble's election, Canada Nickel common shares.
  1.
    - 2) Canada Nickel has the right to then increase its interest to 80% in each of the Option Properties within 3 years by funding an additional \$1,000,000 of exploration and development expenditures on each Option Property (for a total of \$1,500,000 per option property).

If the conditions to earn a 60% interest or 80% interest have been satisfied, a joint venture would be formed on that basis and a 2% net smelter return royalty would be granted to Noble on the portion of the property which are mining claims and are not currently subject to any royalty. (The overall result would be a total of 2% royalty on each Option Property.)

Figure 1 - Location of Option Properties

Click Image To View Full Size

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Vance White, President and CEO of Noble, commented "This transaction continues our project generator strategy to unlock the potential of our Project 81 holdings, which we believe have potential for gold, VMS, and nickel deposits, through joint ventures and other transactions. Given Canada Nickel's success to date and their nickel industry expertise, we are very happy to partner with that team on these additional properties, and the additional equity that we'd receive on this transaction would allow our shareholders to potentially realize additional value on these properties as they are explored. If Canada Nickel were to fully exercise all its rights and options it could mean additional cash and/or shares to the Noble treasury of up to \$2.0million and additional exploration expenditures over the term of the options."

Mark Selby, Chair and CEO of Canada Nickel commented "Given our demonstrated success at Crawford, this transaction provides us the larger footprint to fully develop Crawford, along with additional exploration targets which can potentially host nickel-cobalt deposits that are similar to Crawford."

The transaction is subject to certain specific conditions, including prior approval of the TSX Venture Exchange and third party 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 Canada Nickel, Spruce Ridge Resources and MacDonald Mines Exploration , and its interest in the Holdsworth gold exploration property in the area of Wawa, Ontario, holds in excess of 78,000 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](http://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.

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