Nobel Signs Option Agreement to Acquire La Salvadora Copper Project, Chile

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TORONTO, Oct. 13, 2021 - Nobel Resources Corp. (TSX - V: NBLC) (the "Company" or "Nobel") is pleased to announce that the Company, through its wholly owned subsidiary, Mantos Grandes Resources Chile SpA ("Mantos"), has entered into a definitive option agreement (the "Option Agreement") to acquire 100% of the La Salvadora project ("La Salvadora" or the "Project").

La Salvadora Project

La Salvadora is an iron oxide copper gold ("IOCG") project located approximately 2 hours drive from Nobel's flagship Algarrobo project where diamond drilling has recently commenced (Figure 1). La Salvadora occurs in the vicinity of the large Manto Verde (Anglo American) and Santo Domingo (Capstone Mining) IOCG deposits (Figure 2). The area is well serviced by all weather roads and can be worked year-round. The region is well established as a mining area where community support is known to be strong and there is good access to infrastructure, including electricity, water and ports or mining infrastructure in country.

The La Salvadora project is located in a very prolific mineralized belt within Chile and has highly prospective targets and copper mineralization ready to drill with a minimal amount of geophysics and geochemical work to refine the drill targets. IOCG deposits are attractive targets due to the strong copper and gold association, as well as the fact that they can extend to significant depths (more than 1 kilometer at Manto Verde for example which provides for significant tonnage seen at deposits in the area).

Figure 1: Location map showing the La Salvadora Project as well as Nobel's flagship project at Algarobbo
https://www.globenewswire.com/NewsRoom/AttachmentNg/b6183e5b-828d-429c-b3b4-6a398d1078a3

Figure 2: Location map showing the La Salvadora Project as well as major projects and operations in the region
https://www.globenewswire.com/NewsRoom/AttachmentNg/8051ba1d-cb88-480e-b97b-bf264d378b86

The Project hosts numerous copper mineralized zones and occurs in a highly mineralized district. A copper oxide zone extending 750 meters along strike and approximately 40 meters wide trending in a northwesterly direction was identified during previous work on the Project. This mineralized zone occurs on the edge of a magnetic anomaly where the only hole drilled down dip was SLVA-RC-0002 which intersected 72 meters grading 1.21% copper and 0.21 g/t gold. This is one of the very attractive targets on the property. A second distinct buried magnetic anomaly approximately 1 kilometer to the south has only a single drill hole in it (SLVA-RC-0010) which intersected 20 meters grading 0.6% copper and 0.15g/t gold at shallow depths. Both target areas are wide open for expansion. The Project is immediately adjacent to a mining operation owned by a private Peruvian mining company that is reportedly mining grades of 2% copper and toll milling at a local facility.

Figure 3: Cross section showing drill hole SLVA-RC-0002 down dip from where the copper oxide mineralization is exposed in trenches and intercepted in shallow drill holes
https://www.globenewswire.com/NewsRoom/AttachmentNg/5adb38e0-25ea-45a0-b900-faabfecfa23a

Figure 4: Magnetic map of a portion of La Salvadora showing SLVA-RC-0010 on the southern magnetic anomaly. The series of white drill holes show the distribution of near-surface copper oxide mineralizaton
https://www.globenewswire.com/NewsRoom/AttachmentNg/2d6c79d5-b09d-4209-b6b1-b60aed15a674

Option Agreement

Pursuant to the Option Agreement, the Company must make the following payments to the optionor to acquire a 100% interest in the Project:

- USD$70,000 in cash on the date the Option Agreement is registered with the Chilean mining authority (the "Registration Date"). This step has been completed and the funds have been paid;
- USD$80,000 in cash 6 months from the Registration Date;
- USD$120,000 in cash 12 months from the Registration Date;
- USD$130,000 in cash 18 months from the Registration Date;
- USD$200,000 in cash 24 months from the Registration Date;
- USD$300,000 in cash 30 months from the Registration Date;
- USD$300,000 in cash 36 months from the Registration Date; and
- USD$3,300,000 in cash 42 months from the Registration Date.

Upon the completion of the payments above, the Company will own 100% of the Project and must grant to the optionor a 2.0% NSR royalty on future mineral production on the Project. The Company has a right to repurchase a 1.5% NSR on the Project from the optionor for USD$2 million in cash. The Company can, at its sole discretion, decide not to exercise the option and terminate the Option agreement and not make any of the remaining payments.

Nobel will be the operator of the Project during the term of the Option Agreement.

This transaction is arm's length and remains subject to regulatory approval by the TSX Venture Exchange.

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Mr. Vernon Arseneau, P.Geo, as defined by National Instrument 43-101 of the Canadian Securities Administrators.

About Nobel

Nobel Resources has the right to acquire 100% interest in the Algarrobo Iron Oxide Copper Gold Ore (IOCG), a potential IOCG style high grade copper property in Chile. The country is a top mining jurisdiction as it is strategically located within 25 km from port and has world-class IOCG deposits within the Major Candelaria belt. Chile's mining capabilities benefit from close to surface, high grade mineralization within the mining face and has the necessary permitting in place.

For further information, please contact:

David Gower
Chief Executive Officer
dgower@nobel-resources.com
www.nobel-resources.com

Cautionary Note Regarding Forward-looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, regarding the prospectivity of the Project, the mineralization of the Project, the terms of the Option Agreement and the Company's ability to exercise the option, the Company's ability to explore and develop the Project and the Company's future plans. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward- looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Nobel, as the case may be, to be materially different from those expressed or implied by such forward-looking

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