

Noble Mineral Exploration Inc. Completes Drill Program on the Kidd2/Carnegie Project Near Timmins

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Toronto, Feb. 6, 2024 - [Noble Mineral Exploration Inc.](#) ("Noble" or the "Company") (TSXV:NOB) (FRANKFURT:NB7) (OTC:NLPXF) is pleased to report that drilling has been completed on the Kidd2/Carnegie Project. Five holes (1,692 meters) were drilled with helicopter support on various targets near the Kidd Creek Mine.

- Noble Minerals, in a joint venture with 11530313 Canada Inc., completed the drill program with the help of a \$200,000 Ontario Junior Exploration Program (OJEP) grant.
- Research by Noble staff identified several targets for the drill program.
- The Kidd2/Carnegie project is devoted to finding an extension of the Kidd Creek deposit.
- The program was a technical success because it identified the geological horizon that hosts the Kidd Creek mineralization and encountered massive sulphides. Analyses of core samples found that they were generally non-economic.

Kidd2/Carnegie Project

The Kidd2/Carnegie Project consists of a group of patented and staked mining claims located north and northwest of the Kidd Creek Mine and 24 km north of Timmins, Ontario. The Kidd deposit, owned by Glencore, is one of the world's largest volcanogenic massive sulfide ore deposits that produces copper, zinc, and silver.

Exploration of this area in the past has been hindered by small land packages owned by various companies. Over the years, Noble has been successful in assembling one of the largest land inventories in the vicinity of the Kidd Creek Mine

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Noble Minerals has completed strategic Induced Polarization surveys within 2 km of the Kidd Creek open pit on the Fly Creek Rhyolite. The target of the program was an anticlinal structure that contained rhyolite intercalated with ultramafic rocks. It is postulated that these rhyolites are the same age as the Kidd Creek mineralized rhyolites. Bleeker* (1999) proposed that faults that slice through the Kidd Creek deposit have displaced the northern limb of the Kidd Creek Mine fold up to 2 km to the north and are interpreted to be time-stratigraphic equivalent. (See Figure 1).

In addition, the Fly Creek Rhyolite might be a faulted extension of the Chance Rhyolite, where several Texas Gulf drill holes intersected lead, zinc, and silver mineralization.

To the west, Noble has used Induced Polarization to investigate a property that lies 600 meters along strike from the Chance mineralization. This stratigraphic horizon also runs through the Kidd Creek Mine.

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Figure 1: Geological Map of the Kidd Creek Area showing the relation of Area and Kidd Creek Rhyolites

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Figure 2: North Facing Geological Cross Section of the Kidd Creek mine (after Bleeker et al., 1999).

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Figure 3: Comparable Section on Noble property (located at 5395650m N on Figure 4). The yellow Chert unit and the red Volcanogenic Massive Sulphide (VMS) unit are thinner than they appear on the section. The green unit consists primarily of pillow and tuffaceous volcanic and gabbroic mafic rocks. The orange unit consists of felsic and intermediate tuffaceous and brecciated rocks. The purple units consist primarily of ultramafic rock. Copper (Cu) and Zinc (Zn) labels indicate areas where the drill

core contains more than 200 ppm of each metal over at least 1 m.

Figure 4: Plan showing the location of the chargeability anomaly and the drill holes. Yellow stars indicate mineralization encountered in previous drill programs.

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Figure 5: Massive Sulphide section encountered in Hole CB-23-01.

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Figure 6: Rhyolite Flow Breccia encountered in Hole CB-23-01.

Drill Program

The primary target of the drill program was an Induced Polarization chargeability anomaly located on the eastern half of the Noble Project Area "A" (see Figure 1) located about 2000 meters north of the Kidd Creek Mine. Figure 2 is an idealized cross-section through the Kidd Creek Mine, and Figure 3 is a section showing the location of the chargeability anomaly and the location of Hole CB-23-01 of the present drill program.

The near-surface geology of the Kidd Creek Mine is shown in the north-facing Geological Cross published by Bleeker, 1991 (Figure 2). A massive peridotite unit occurs at the stratigraphic base of the geological section (at the east end of the cross-section). This unit is overlain by a 250m thick rhyolite unit that contains various textures, including pyroclastic and breccia (Prior et al., 1999b; DeWolfe et al., 2018). The rhyolite unit is overlain by a sphalerite-chalcopryite massive sulfide body up to 100m thick (on the section). The massive sulfide unit is overlain by graphite sediment, which is overlain by a silicified rock unit (bright yellow and labeled rhyolite) interpreted to be a chert unit (Figure 1). These sedimentary rocks are overlain by mafic volcanic rocks (see Figure 1 - green rock unit labeled as andesite on the west side of cross-section). The location of the massive sulfide deposit at the contact between the rhyolite and mafic rocks is consistent with the geological setting of many other volcanogenic massive sulfide (VMS) deposits.

The near-surface geology on Grid A (Figure 4) is shown in the north-facing Geological Cross constructed using the results from the Noble Minerals Induced Polarization survey (2021), Xplor Resources diamond drill hole log KC-16-04 and 3-D Borehole Pulse EM survey for hole KC-16-04, and Noble drill hole CB-23-01 (Figure 2). A massive, altered peridotite unit occurs at the stratigraphic base of the geological section (at the East end of the cross-section). This unit is overlain by a 1m thick massive sulfide unit (Figure 5), which is

overlain by a 200m thick rhyolite unit that contains various textures, including pyroclastic and breccia (Figure 6). A 3 m thick rock unit overlies the rhyolite unit and is interpreted as a volcanogenic massive sulfide (VMS) body because it contains up to 20% pyrite plus pyrrhotite (from drill log KC-16-04). The presence of the massive sulfide body is supported by a 3-D Borehole Pulse EM survey for hole KC-16-04 completed by Xplor Resources (Crone, 2016) and zinc values that average 206 ppm (between 621 to 624m) and copper values that average 125 ppm (between 585 to 588m in ddh KC-16-04). The massive sulfide unit is overlain by a silicified rock unit interpreted to be a chert (Figure 3). The chert unit was 30 m long in drill hole KC-16-04 and is overlain by mafic volcanic rocks (see Figure 3 - green rock unit labeled as mafic on the west side of cross-section).

The geological cross-section on Parcel "A" is comparable to that in the Kidd Creek mine and is interpreted to indicate that the geology of Grid A is an on-strike extension of the Kidd Creek deposit.

Analyses received for Holes CB-23-01 to CB-23-03 have maximum values that are listed in the table below:

Hole #	Copper (ppm)	Zinc (ppm)	Lead (ppm)	Silver (ppm)
CB-23-01	359	291	31	1.5
CB-23-02	155	303	58	0.2
CB-23-03	164	1380	19	0.2

Analyses for Holes CB-23-04 and CB-23-05 are still pending.

The drill results will be assessed, along with additional trace elements and stable isotope geochemical analysis, and downhole EM geophysical testing, to try and identify additional exploration targets that warrant drill testing.

Vance White, President and CEO of Noble, said, "We are very pleased to complete this program with the support of the OJEP grant and our partners 11530313 Canada Inc. The drilling has given us important technical information that will be invaluable in the planning of future exploration programs here."

*Bleeker, W., 1999. Structure, Stratigraphy, and Primary Setting of the Kidd Creek Volcanogenic Massive Sulfide Deposit: A Semiquantitative Reconstruction. Economic Geology Monograph 10, p. 71-121

Michael Newbury PEng (ON), a "qualified person" as defined by National Instrument 43-101, has verified the data disclosed in this news release, and has otherwise reviewed and approved the technical information in this news release on behalf of Noble.

About Noble Mineral Exploration Inc.

[Noble Mineral Exploration Inc.](#) is a Canadian-based junior exploration company that, in addition to its shareholdings in Canada Nickel Company Inc., Spruce Ridge Resources Ltd., Go Metals Corp., and [MacDonald Mines Exploration Ltd.](#) It also has an interest in the Holdsworth gold exploration property in the area of Wawa, Ontario. It continues to hold ~25,000 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 and ~14,400 hectares of mining claims in Central Newfoundland. Project 81 hosts diversified drill-ready gold, nickel-cobalt, and base metal exploration targets at various stages of exploration. It also holds ~14,600 hectares in the Nagagami Carbonatite Complex and ~4,600 hectares in the Boulder Project near Hearst, Ontario. In addition, Noble has ~482 hectares in the Cere-Villebon Nickel, Copper, PGM property, ~3,700 hectares in the Buckingham Graphite Property, ~10,152 hectares in a Havre St Pierre Nickel, Copper, PGM property, ~518 hectares in the Laverlochere Nickel, Copper, PGM property, all of these are in the Province of Quebec. More detailed information can be found on the Company's website at:

<https://www.noblemineralexploration.com>

Noble's common shares trade on the TSX Venture Exchange under the symbol "NOB."

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