Noble Advises of Filing Delay for Annual Financial Statements and MD&A

written by Raj Shah | January 9, 2019

December 31, 2018 ([Source]) – Noble Mineral Exploration Inc. ("Noble" or the "Company") (TSX-V:NOB, FRANKFURT: NB7, OTC.PK:NLPXF) announces that there will be a delay in the filing of its audited annual financial statements for the year ended August 31, 2018 ("Financial Statements"), the related management's discussion and analysis of those financial statements ("MD&A") and related filings, which are due on December 31, 2018.

As previously announced, the Company has changed auditors, and MNP LLP are now engaged in the audit of the Company's Financial Statements. On December 27, 2018, MNP LLP advised the Company of their recommendation that Noble should restate certain items in its financial statements for the year ended August 31, 2017. The recommended restatements relate to matters such as the valuation of net proceeds received on disposition of the Company's Holdsworth Property. The change is expected to impact accounts receivable, marketable securities, accumulated other comprehensive income and gain on disposition of exploration assets.

Management of the Company is now working with the Company's current auditor, and will coordinate with the former auditor as necessary, to complete those adjustments and have the audit completed. The Company anticipates that the adjustments and related audit will be complete on or before January 11, 2019 and

is working diligently towards that end.

The Company intends to satisfy the provisions of the alternative information guidelines set out in National Policy 12-203 until the Financial Statements, MD&A and related documents have been filed. Noble also confirms that apart from the delay with its Financial Statements and MD&A (and related filings), all other information concerning its affairs have been generally disclosed.

Due to the anticipated delay in filing discussed in this news release, Noble will request that the Ontario Securities Commission (the "OSC"), its principal regulator, issue a management cease trade order ("MCTO") prohibiting trading in securities of Noble by the Chief Executive Officer, Chief Financial Officer, and, potentially, members of the board of directors of Noble. The MCTO, if granted, is anticipated to be in place until the default is remedied. Noble acknowledges that the OSC may impose an issuer cease trade order restricting all trading in the securities of Noble if the MCTO is in place and the default is not remedied by February 28, 2019.

About Noble Mineral Exploration Inc.:

Noble Mineral Exploration Inc. is a Canadian-based junior exploration company which, in addition to its shareholdings in MacDonald Mines Exploration Ltd. and its interest in the Holdsworth gold exploration property in the area of Wawa, Ontario, holds in excess of 70,641 hectares of mineral rights in the Timmins – Cochrane areas of Northern Ontario known as Project 81. Project 81 hosts diversified drill-ready gold and base metal exploration targets at various stages of exploration. More detailed information is available on the website at www.noblemineralexploration.com.

Noble's common shares trade on the TSX Venture Exchange under

the symbol “NOB”. This news release has been authorized by Robert Suttie, the Company’s Chief Financial Officer, and by its audit committee.

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.