

Noble Announces Closing of its Non-Brokered Private Placement

written by Raj Shah | February 4, 2019



TSXV: NOB

February 4, 2019 ([Source](#)) – Noble Mineral Exploration Inc. (“Noble” or the “Company”) (TSX-V:NOB, FRANKFURT:NB7, OTC.PK:NLPXF) announces the closing of its previously announced (see the news release issued on January 23, 2019 by Noble) non-

brokered private placement (the “Private Placement”), involving the issuance of 10,050,000 common share units (“Common Share Units”) priced at \$0.10 per Common Share Unit. The aggregate gross proceeds raised in this Private Placement amount to \$1,005,000.

Each Common Share Unit issued in the Private Placement consists of one common share of Noble (a “Share”) and one common share purchase warrant (a “Warrant”). Each Warrant entitles the holder to acquire one Share at an exercise price of \$0.11 per Share for a period of three years following the closing.

In connection with the Private Placement, the Company paid a cash commission of \$23,150 and issued 308,000 broker warrants exercisable at \$0.11 per Share for a period of three years.

The securities issued in this Private Placement are subject to a four month hold period.

The closing of the Private Placement is subject to the final approval of the TSX Venture Exchange, as well as any other required regulatory approvals.

Noble will use the proceeds of the Private Placement to provide working capital and fund exploration expenditures, for general and administrative expenditures and to pay debts and mining land taxes (including to make payments that are due in order to maintain in good standing the Company's agreement with the Ontario Ministry of Northern Development and Mines in relation to mining land taxes).

About Noble Mineral Exploration Inc.:

Noble Mineral Exploration Inc. is a Canadian-based junior exploration company which, in addition to its shareholdings in Spruce Ridge Resources Ltd. and in MacDonald Mines Exploration Ltd. and its interest in the Holdsworth gold exploration property in the area of Wawa, Ontario, holds in excess of 79,000 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 VMS 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".

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.