Noble Issues News Release Clarifying Release of May 8, 2018 Regarding Agreement signed with Spruce Ridge on Project 81-Crawford Township Property

written by Raj Shah | May 18, 2018

May 17, 2018 (Source) – Noble Mineral Exploration Inc. (TSX-V: NOB) ("Noble") issues this clarifying News Release as requested by IIROC with respect to certain statements in Noble's News Release dated May 8, 2018 regarding the Crawford Property and the property of Spruce Ridge Resources Ltd.

IIROC advised that with respect to Noble's properties within Crawford Township, Ontario (part of Project 81), Noble's statement that there "is a high potential to find another world class VMS and/or nickel-Cobalt mineral deposit" is overly promotional and potentially misleading based on the level of exploration completed on the property. Management of Noble, including the "Qualified Person" who reviewed the news release prior to its dissemination, accepts IIROC's view and retracts the statement.

IIROC also advised that it felt that, referring to the historical drilling results from INCO that were cited in that news release and the compilation of those results prepared by

Orix Geoscience Inc., Noble failed to disclose data verification information as required by National Instrument 43-101. Noble now clarifies that the compilation prepared by Orix Geoscience Inc. was a compilation of historical exploration results and did not involve new exploration. Accordingly, the compilation report has not been publicly disseminated by Noble as it relates to and merely compiles historical exploration results in respect of which a qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves. Noble is not treating the historical results compiled by Orix Geoscience Inc. as reporting or identifying current mineral resources or mineral reserves.

IIROC also advised that Noble's statement, with respect to the Crawford property, that nickel may be "present as potentially recoverable nickel-bearing sulphide or free metallic Ni minerals" was overly promotional and potentially misleading based on the level of exploration completed on the property. Management of Noble, including the "Qualified Person" who reviewed the news release prior to its dissemination, accepts IIROC's view and retracts the statement.

Randy S.C. Singh P.Geo (ON), P.Eng (ON) VP- Exploration & Project Development of Noble and a "qualified person" as such term is defined by National Instrument 43-101, has verified the data relating to Noble disclosed in this news release.

In addition, with respect to the disclosure in the news release detailing the assets of Spruce Ridge Resources Ltd. (TSX-V: SHL) ("Spruce Ridge"), the Company to whom Noble granted an option for a portion of the properties in Crawford Township, IIROC advised that the description of 237,000 tonnes at 2.51% copper (undiluted) having been identified at the Great Burnt Zone of Spruce Ridge's Great Burnt Copper/Gold property constitutes "restricted disclosure" under National Instrument 43-101, and

the reference to a “[p]otential high-grade starter pit” and to management considering that “an open pit with processing at a custom facility should have low capex requirements” are both overly promotional, and not supported by a preliminary economic assessment, pre-feasibility study or feasibility study. Management of Noble accepts IIROC’s view and retracts these statements.

About Noble Mineral Exploration Inc.:

Noble Mineral Exploration Inc. is a Canadian based junior exploration company which, apart from its shareholdings in MacDonald Mines Exploration Ltd. and its interest in the Wawa-Holdsworth gold exploration property in Wawa, Ontario, has as its flag ship program Project 81, a contiguous land package of approximately ~70,000 hectares covering 12 townships immediately north of the Kidd Creek Mine (celebrating its 51st year of operation). Project 81 which has seen very limited mineral exploration over the last 50 years and has had a number of historical drill indicated Gold, Copper, Lead-Zinc, Silver and Nickel showings. Noble has confirmed the discovery of a very large, low grade Nickel-Cobalt Deposit in Kingsmill Township in 2012, which is within the project area. The Lucas Gold showing was also drill tested by Noble in 2012 with additional follow up drilling to be carried out during the 2018 winter exploration season. Additional information can be found on our website at www.noblemineralexploration.com.

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.