

# Noble Proceeds with a Non-Brokered Private Placement

written by Raj Shah | January 23, 2019



TSXV: NOB

January 23, 2019 ([Source](#)) – Noble Mineral Exploration Inc. (“Noble” or the “Company”) (TSX-V:NOB, FRANKFURT:NB7, OTC.PK:NLPXF) is pleased to announce that it is undertaking a non-brokered private placement (the “Private Placement”) on a best

efforts basis involving the issuance of up to 10,000,000 common share units – (“Common Share Units”) priced at \$0.10 per Common Share Unit. The gross proceeds to be raised in this Private Placement would be up to \$1,000,000. Depending upon investor interest, the Company would consider raising the size of the offering. The Company may pay a cash commission of up to 7% of the amount raised to those providing assistance with the Private Placement, together with the issuance of broker warrants for 10% of the number of Common Share Units issued.

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

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

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

Noble intends to use the proceeds raised through the Private Placement to provide working capital and fund exploration expenditures, for general and administrative expenditures, to pay debts and mining land taxes, and 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.

Vance White, Noble's President and CEO commented: "Regarding our Project 81, we feel there is a tremendous opportunity to identify mineral wealth on what has been a relatively underexplored project area in close proximity to very satisfactory infrastructure. A number of drill ready targets have already been identified. Noble remains optimistic that VMS deposits of the Kidd Creek type occur in clusters. We are continuing to work on bringing in option and joint venture partners on other parts of our Project 81 holdings, in order to de-risk the exploration phase on this very large land package of mineral rights".

#### **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 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 and base metal exploration targets at various stages of exploration. More detailed information is available on the website at [www.noblemineralexploration.com](http://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.