

Noble Updates Current Drilling Progress on the Lucas Township Gold Project; Results of Annual Meeting of Shareholders

written by Raj Shah | March 1, 2018



TSXV: NOB

March 1, 2018 ([Source](#)) – Noble Mineral Exploration Inc. (“Noble” or the “Company”) (TSX-V: NOB, FRANKFURT: NB7, OTC.PK: NLPXF) is pleased to provide updates on its Lucas Township Gold Project located near Timmins, Ontario, Canada, and to

announce the results of the meeting of shareholders held on February 22, 2018.

The Lucas Township Gold Project:

Further to the news release issued on February 12, 2018, Noble is pleased to announce that the exploration team currently drilling on the Lucas Township Gold Project, Timmins, Ontario, Canada has located a number of the Historical Mineralized Drill Collars (Table-1 & Figure-1). With this discovery, Noble is highly confident that its current drilling is being conducted at the right location.

The current drill program is designed to test Gold Mineralization over 700m strike length of the drill indicated historical gold mineralized structures, which lies within a 1700m EM anomalous trend identified from the recently completed Airborne Geophysical EM and Differential Mag Survey. The historical drill results are not compliant with the requirements

of National Instrument 43-101.

Phase 1 of the 2018 drilling campaign anticipates drilling up to 14 NQ size diamond drill holes for approximately 3000m. Six (6) drill holes totalling approximately 1420m have been completed to date and 722 samples, in 21 batches have been submitted to Actlabs in Timmins, Ontario for Gold (Au) and 32 elements ICP analysis. Samples are initially analysed for gold by Fire Assay with an Atomic Absorption (AA) finish (1A2 & 1E3 analytical package), and samples assaying above 3g/t Au, will be further analysed by Fire Assay with a Gravimetric Finish (1A3 Analytical Package). Sample assaying above 10g/t Au will be analysed by Fire Assay-Metallic Screen Analysis (1A4-500 Analytical Package). All assay results are pending as of the time of this news release.

The objective of this drill campaign is to confirm the historical drilling results dating back to the 1960-1980's, as reported by Canico, McIntyre Porcupine Mines Ltd, Abitibi Price Resources and Lucas Gold Resources. Recently re-compiled drill hole data and historical non-compliant NI43-101 gold assay results listed in Table-1, shows up to 34.5 meters of 2.77g/t gold in DDH L80-04, 32.0 meters of 1.36g/t gold in DDH L80-13, and 42.6m of 1.98 g/t gold in DDH L81-36(A), some of these drill hole numbers and gold assay results have been previously released by the Company in news releases dated December 1, 2011, December 5, 2011 and February 12, 2018.

A Qualified Person has not done sufficient work to qualify these historical results under the current standards, and Noble is not treating these results as current.

Vance White President and CEO stated: "we believe that this recent development could confirm the earlier results of the drilling undertaken in the area in the 60's, 70's and 80's. It

is important to recognize that the initial results obtained at that time would not have been economically viable whereas similar results may well achieve that threshold in today's environment."

TABLE – 1

Located – Mineralized Historical Drill Collars with Assay Data*

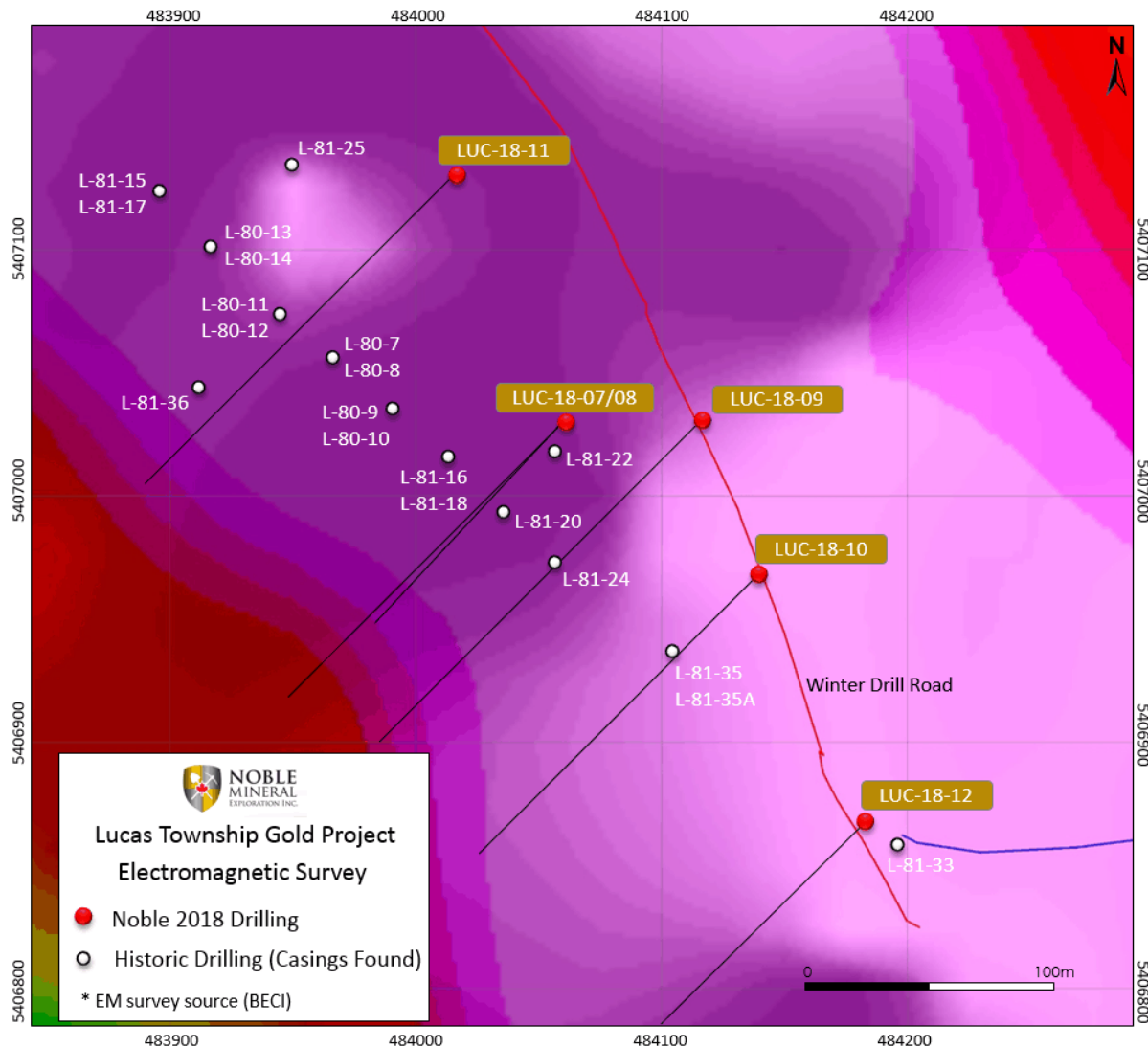
Project 81	DDH	Grade Au (g/t)	From (meters)	To (meters)	Mineralized zone (meters)
Lucas Township	L-80-4	2.77	100.0	134.4	34.4
	Incl.	3.73	100.0	113.4	13.4
	Incl.	3.26	118.0	131.5	13.5
Lucas Township	L-80-7	0.49	142.7	149.7	7.0
Lucas Township	L-80-8	0.93	152.6	169.8	17.2
Lucas Township	L-80-10	1.01	80.3	83.5	3.2
	and	2.62	118.4	124.1	5.6
Lucas Township	L-80-11	2.36	103.9	108.2	4.3
	and	2.95	128.6	139.0	10.4
Lucas Township	L-80-13	1.36	99.1	131.1	32.0
	Incl.	3.52	120.4	129.5	9.1
Lucas Township	L-80-14	1.00	87.8	106.7	18.9

Lucas Township	L-81-15	0.82	105.5	129.1	23.6
Lucas Township	L-81-16	0.75	62.2	73.8	11.6
Lucas Township	L-81-17	1.10	93.6	99.7	6.1
Lucas Township	L-81-20	1.33	50.0	52.7	2.7
Lucas Township	L-81-36(A)	1.98	54.9	97.5	42.6
	Incl.	3.02	79.2	97.5	18.3

*Historical data taken from drill logs reported by Lucas Gold Resources and McIntyre Porcupine Mines

FIGURE – 1

Located Historical Drill Collars & Noble 2018 Drill Locations



Randy S.C. Singh PGeo(ON), PEng(ON) VP- Exploration & Project Development, a “qualified person” as such term is 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.

Results of Shareholder Meeting and Final Approval of Supplemental Equity Incentive Plan

Noble is pleased to announce the results of the 2017 Annual and Special Meeting of shareholders (the “Meeting”) held on February 22, 2018. At the Meeting, the shareholders approved:

- the re-election of J. Birks Bovaird, Yvan Champagne,

Gordon McKinnon, Michael Newbury, Samuel Peralta, and H. Vance White to the Board of Directors of the Company;

- the appointment of I&A Professional Corporation (formerly known as Abraham Chan LLP) as the Company's auditor for the upcoming year;
- the current Amended and Restated Stock Option Plan of the Company (the "Option Plan"); and
- the new Supplemental Equity Incentive Plan of the Company (the "Supplemental EIP").

Following its approval by the shareholders, the Supplemental EIP has received final approval of the TSX Venture Exchange. A maximum of 8,707,010 common shares are available for equity awards under the Supplemental EIP. The number of shares reserved for options under the Option Plan and the number of shares reserved for other forms of equity-based incentive compensation under the Supplemental EIP cannot exceed 10% of Noble's issued and outstanding common shares. For further details regarding the Supplemental EIP, shareholders are referred to the management information circular furnished in connection with the Meeting. The Supplemental EIP was attached to the circular and will be posted on SEDAR under the Company's profile.

As previously announced in a news release issued on October 20, 2017, the Board of Directors has granted a total of 3,800,000 restricted share units issued under the Supplemental EIP, all to directors or officers of Noble or to the entities through which directors or officers provide their services to Noble. The restricted share units will vest as to 1/3 one month after the Meeting, a second 1/3 six months thereafter and the final 1/3 on the thirteenth month after the Meeting. As restricted share units vest, Noble will have the option of issuing to the unit-holders a number of common shares equal to the number of vested units, a cash payment equal to the market value of those shares, or some combination of cash and shares.

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 is a contiguous land package of approximately ~70,000 hectares covering 12 townships immediately north of the Kidd Creek Mine (celebrating its 50th 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 a very large, low grade Nickel Deposit in Kingsmill Township in 2012, which is within the project area. 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.