PROJECT 81: NSR Royalty to be Reduced from 5% to 2% on Patented Mineral Rights

written by Raj Shah | March 20, 2019

March 19, 2019 (Source) – Noble Mineral Exploration Inc. ("Noble" or the "Company") (TSX-V:NOB, FRANKFURT: NB7, OTC.PK:NLPXF) is pleased to announce that it has signed a letter of intent that, upon implementation, would result in the net smelter return royalty interest (the "NSR") on the approximate 52,000 Ha of patented mineral rights of Project 81 property being reduced from 5% to 2% but no longer subject to a purchase option. The terms and conditions of the transaction as set out in the letter of intent: (a) include a cash consideration from Noble in two instalments; (b) are currently non-binding on the parties; but the parties are moving to negotiate definitive agreements that are to be signed within 45 days. Completion of the transaction is subject to certain conditions, including the negotiation and signature of definitive agreements, the approval of the board of directors of Noble, compliance with securities laws and compliance with TSX Venture Exchange policies.

Vance White, Noble's President and CEO commented: "We're pleased to have reached this understanding in relation to the NSR on Project 81, as we believe the significant reduction of the NSR Royalty will attract more Option and JV partners to pursue and fund the exploration of our Project 81. We believe our project to be a very underexplored area of lands located immediately north of the Kidd Creek mine, which has produced in excess of

160mm tons of high-grade base metals. We believe that major VMS mega deposits, such as the Kidd, occur in clusters as satellite deposits and Project 81 could potentially host these satellite deposits. Additionally, we have a number of very large Nickel+Cobalt+/-Pt+/-Pd deposits, together with a Gold Deposit and a number of drill-indicated Gold showings. Such is the search in which Noble and its partners are engaged, and, with a reduced NSR, Project 81 will be more attractive to Option and JV partners to join us. We have completed an exhaustive data compilation on the project and have identified multiple drill ready targets with prior indications of mineralization."

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 disclosed in this news release, and has otherwise reviewed and approved the technical information in this news release on behalf of the Company.

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 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.