

Spruce Ridge signs LOI with Private Group regarding the Crawford Township Property

written by Raj Shah | September 28, 2018

✘ September 28, 2018 ([Source](#)) – Noble Mineral Exploration Inc. (“Noble” or the “Company”) (TSX-V:NOB, FRANKFURT: NB7, OTC.PK:NLPXF)

As previously announced, Noble signed an Option and Joint Venture Agreement (the “Option Agreement”) with Spruce Ridge Resources Ltd. (“Spruce Ridge”) providing Spruce Ridge the right to earn up to a 75 percent interest in the Crawford Township Property on specific target areas having a size of up to 2000 hectares (the “Crawford Targets”). The Crawford Township Property comprises part of Noble’s ~ 79,000 hectare Project 81.

For full details of the Option Agreement, please see Noble’s news release dated May 8, 2018, as clarified by Noble’s news release dated May 17, 2018.

Noble announces that it has been advised that Spruce Ridge has signed a letter of intent with a private group of knowledgeable mining investors contemplating that such investors could acquire up to half of the interest that Spruce Ridge can acquire in the Crawford Targets under the Option Agreement. The letter of intent contemplates that the investors could so acquire part of Spruce Ridge’s interest by contributing to the second payment of \$50,000 owed to Noble under the Option Agreement, and also contribute to the respective qualifying expenditures required to be made by Spruce Ridge (SHL.V) to earn the agreed interest in the Crawford Targets. (Please refer to Spruce Ridge’s news release dated September 27, 2018 for more information on the

terms of the LOI.)

Vance White, Noble's President and CEO commented: "We are very pleased to see Spruce Ridge move forward with the performance of the Option Agreement, and look forward to the results from their planned drilling campaign. We will work diligently with Spruce Ridge and its new partners to negotiate and reach agreement on the amendments to the Option Agreement that are contemplated under the terms of the LOI."

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 nickel-cobalt, gold 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.