

Noble Advises of Filing Delay for Annual Financial Statements and MD&A



TSXV: NOB

January 9, 2019 (Source) – Noble Mineral Exploration Inc. (“Noble” or the “Company”) (TSX-V:NOB, FRANKFURT: NB7, OTC.PK:NLPXF) advises that a cease trade order has been issued against the Company as a result of the Company’s delay

in filing of its audited annual financial statements for the year ended August 31, 2018 (“Financial Statements”), the related management’s discussion and analysis of those financial statements (“MD&A”) and related filings, which were due on December 31, 2018.

As previously announced, on December 27, 2018 the Company’s new auditors, MNP LLP, advised the Company of their recommendation that Noble should restate certain items in the financial statements that are due to be filed. Shareholders and investors should refer to the Company’s news release of December 31, 2018 for further details.

Management of the Company is now working with the Company’s current auditor, and will coordinate with the former auditor as necessary, to complete those adjustments and have the audit completed.

In an effort to avoid the imposition of a full cease trade order, Noble applied to the Ontario Securities Commission (the “OSC”), its principal regulator, for the issuance of a management cease trade order (“MCTO”) prohibiting trading in securities of Noble by the Chief Executive Officer, Chief Financial Officer, and, potentially, members of the board of

directors of Noble. However, the application was denied. Noble has been advised that the OSC would not grant the MCTO because the application was not submitted at least 14 days prior to the filing deadline. As the Company had not been advised by its auditor of the requested adjustments to its financial statements until four days before the filing deadline, it was therefore not possible for Noble to make the MCTO application by the OSC's deadline.

"We are very disappointed with this delay and share in our shareholders' frustration at the imposition of a cease trade order. This has been particularly frustrating because, had we been advised by our auditor of the requested restatements at an earlier date, management could have completed those adjustments and, if necessary, applied for the MCTO before the OSC's deadline for considering it. However, we remain very confident that our audited statements and related filings will be made in a timely manner in the very near term, which should lead to the revocation of the cease trade order shortly thereafter. In the meantime, the Company continues with its ongoing efforts to deploy exploration activities on its Project 81, including its strategy to involve interested parties to earn into various areas in Project 81 through the funding and conduct of exploration", said H. Vance White, President and CEO of Noble.

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 70,641 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.

Noble's common shares trade on the TSX Venture Exchange under the symbol "NOB". This news release has been authorized by Robert Suttie, the Company's Chief Financial Officer, and by its audit committee.

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.