

Noble agrees to acquire 5% NSR

written by Raj Shah | October 24, 2019



TSXV: NOB

October 24, 2019 ([Source](#)) – Noble Mineral Exploration Inc. (“Noble” or the “Company”) (TSXV:NOB) (FRANKFURT:NB7) (OTC:NLPXF) is pleased to announce that further to its news release of March 19, 2019, it has now entered into a Royalty Assignment

Agreement (the “RAA”) with the royalty holder that, upon implementation, would result in Noble (or a subsidiary of Noble) acquiring the 5% net smelter return royalty interest (the “NSR”) that applies to the patented properties that are located within Noble’s Project 81. Project 81 encompasses an area of approximately 79,000ha. The patented properties within Project 81 account for approximately 55,000ha, with the balance of the area (or approximately 24,000ha) being made up of mining claims.

The terms and conditions of the NSR purchase under the RAA are as follows:

- (a) Noble must pay \$50,000 as a deposit upon entering into the RAA (the “First Deposit”)(paid);
- (b) Noble must pay \$950,000 as an additional deposit within five (5) business days after the satisfaction of certain conditions, including the TSX Venture Exchange having approved the transactions under the RAA (the “Second Deposit”); and
- (c) Noble must pay \$1,000,000 (the “Balance of the Assignment Price”) by the closing.

As an additional condition to the completion of the NSR purchase, the RAA provides that the proposed NSR purchase would

only be completed if a right of first refusal that relates to the purchase is not exercised.

Vance White, Noble's President and CEO commented: "We're very pleased to be moving ahead with this transaction. It has been under discussion for some time, and I am pleased to report that is now moving ahead. We will continue to work on securing arrangements that would ensure that Noble can complete this purchase, as previously announced by Noble on March 19, 2019."

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.