



# NOBLE MINERAL EXPLORATION INC.

TSX.V: NOB

FWB: NB7

OTC.PK: NLPXF

## **Noble Finalizes Agreement for Payment of Tax Arrears on Project 81**

**Toronto, Ontario – October 17, 2017 – Noble Mineral Exploration Inc. (“Noble”)** (TSX-V:NOB, FRANKFURT: NB7, OTC.PK:NLPXF) announces that it has entered into an agreement (the **“Agreement”**) with Ontario’s Ministry of Northern Development and Mines (the **“MNDM”**) regarding the payment of tax arrears and accrued interest on Noble’s Project 81. As previously announced (see Noble’s news releases of July 29, 2015 and January 18, 2016), Noble was advised by the MNDM that mining land taxes were assessed against its Project 81 patented lands (the **“Lands”**) beginning on January 1, 2012. Under the Agreement, Noble has confirmed that the amount it currently owes to the MNDM stands at approximately \$1.4 million, including taxes and interest for the period of January 2012 to September 2017 (the **“Tax Arrears”**).

Under the terms of the Agreement, Noble is required to pay the Tax Arrears and accruing mining land taxes in 10 installments, with the first payment having been made. The final payment will be due in September 2019, and upon Noble having made that payment it will have paid Tax Arrears plus all current mining land taxes through to that date. Pursuant to the Agreement, Noble will also execute surrender documents (the **“Surrender Documents”**) for the Lands that will be held in escrow by the MNDM until all required payments have been made. If Noble defaults under the Agreement, the MNDM has the option of demanding full payment of all then outstanding taxes and interest, or terminating Noble’s ownership of the Lands after the expiration of a specified notice period.

Under the Agreement, Noble is entitled to enter into option, joint venture or similar agreements (the **“Option Agreements”**) with respect to portions of the Lands (the **“Optioned Lands”**) provided that the rights of third-parties under those Option Agreements are subordinated to the rights of the MNDM under the Agreement. In addition, Noble has a discretionary right to accelerate payment of Tax Arrears attributable to all or any Optioned Lands and, upon such payment, the MNDM will return the Surrender Documents associated with those Optioned Lands and confirm that all taxes due have been paid, after which the Optioned Lands will no longer be included as Lands.

Vance White, Noble’s President and CEO commented: *“We’re pleased as this Agreement will now allow for Noble to pursue its strategy of entering into multiple Option and JV Agreements with third parties and allow for an aggressive exploration of what we consider to be underexplored lands using modern state of the art exploration tools, while also providing us with a clear*

*framework for Noble to explore other areas of Project 81 on its own. With the ~70,000 Hectare land package being located just north of the world class VMS Kidd Creek mine currently celebrating its 50<sup>th</sup> year of continuous production, we believe in the old adage of location, location, location!”*

#### **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](http://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 Noble's plans and expectations. These plans, expectations, risks and uncertainties are detailed herein and from time to time in the filings made by Noble 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.

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