



# NOBLE MINERAL EXPLORATION INC.

TSX.V: NOB

FWB: NB7

OTC.PK: NLPXF

## **Noble adopts Supplemental Equity Incentive Plan, provisionally grants RSUs and grants stock options**

**Toronto, Ontario – October 20, 2017 – Noble Mineral Exploration Inc.** (“Noble” or the “Company”) (TSX-V:NOB, FRANKFURT:NB7, OTC.PK:NLPXF) announces that its Board of Directors approved the adoption of a Supplement Equity Incentive Plan (the “**Supplemental EIP**”). Noble currently has in place an Amended and Restated Stock Option Plan (the “**Option Plan**”) as a rolling 10% option plan. The maximum number of common shares that can be reserved for issuance upon the exercise of stock options granted under the Option Plan is 10% of Noble’s issued and outstanding common shares at that time. Having determined that it would be beneficial for Noble to also be able to issue other forms of equity-based incentive compensation, in addition to stock options, Noble applied to the TSX Venture Exchange approval for approval of the Supplemental EIP.

The TSX Venture Exchange having granted conditional approval of the Supplemental EIP, the Board of Directors approved that plan and reserved 6,127,000 common shares as the maximum number of common shares that may be issued under the Supplemental EIP. Shareholders should note that the number of shares reserved for options under the Option Plan and the number of shares reserved for other forms of equity based incentive compensation under the Supplemental EIP cannot exceed 10% of Noble’s issued and outstanding common shares. Noble plans to submit the Supplemental EIP for approval of its shareholders at its next shareholder meeting.

Noble also reports that its Board of Directors approved the following grants of equity incentive compensation:

- 1,700,000 stock options under the Option Plan, all exercisable at \$0.125 per common share, 400,000 of which were granted to the corporation through which the Company’s Chief Financial Officer provides his services to Noble and 200,000 of which were granted to an individual who provides investor relations services to the Company; and
- 3,800,000 restricted share units provisionally issued under the Supplemental EIP, all to directors or officers of Noble or to the entities through which directors or officers provide their services to Noble.

All stock options granted vested upon grant, except the 200,000 options granted to Noble’s investor relations provider which vest 25% per quarter. Those stock options were granted on October 20, 2017, and on October 19, 2017 (the day before grant) the common shares of Noble closed at \$0.12 on the TSX Venture Exchange. The restricted share units are provisionally granted until shareholder approval has been obtained for the Supplemental EIP. Assuming shareholder approval is granted, the restricted share units will vest as to 1/3 one month after shareholder

approval of the Supplemental EIP, a second 1/3 six months thereafter and the final 1/3 on the thirteenth month after the shareholder approval. As restricted share units vest, Noble will have the option of issuing to the unit-holders an amount of common shares equal to the number of vested units, a cash payment equal to the market value of those shares, or some combination of cash and shares.

### **About Noble Mineral Exploration Inc.:**

Noble Mineral Exploration Inc. is a Canadian based junior exploration company which, apart from 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).

### **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.

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