



During this Coronavirus pandemic, we have seen a crash in the market and many junior mining and exploration companies have felt the effects with their market caps dropping substantially. However, times like these, present opportunities for investors to position themselves accordingly but with so many companies up for sale right now, it's hard to decide where to invest. The streams of information are slowing as social distancing becomes the norm and companies have seemingly gone quiet. We thought this would be a good time to submit Q&A's in order to get some of the answers investors are looking for.

Noble Mineral Explorations Inc. is a Canadian-based junior exploration company holding in excess of 78,500 hectares of mineral rights in the Timmins/Cochrane area of Northern Ontario, upon which it plans to generate joint venture exploration programs to further expand on all its exploration and development programs. The Company also holds a portfolio of securities in its joint venture partners, plus a gold-streaming and royalty interest in the Wawa-Holdsworth Property.

Most recently the Company spun out a Pure Play Nickel-Cobalt company named Canada Nickel Company (CNC.V), which is being headed up by Mr. Mark Selby. CNC will be developing the Crawford Nickel, Cobalt, PGE project which has proven to be the 12th largest nickel sulphide deposit in the world with only 20 percent of it drilled. Noble has also made another deal with Canada Nickel Company for 5 additional nickel+/-cobalt targets in 4 different townships. Furthermore, a private investor has stepped in to drill a very prominent, untested trend on Calder Township.

With the royalty re-negotiated down to essentially 2% on the patented land portion on the property, and with multiple highly prospective targets throughout the project area, the

company is poised to get some additional deals done. We thought this would be a good time to reach out to Vance and get an update on how things are going up in Timmins. So without further ado...

Questions

Mike: Thanks for taking the time to connect with us and answer some questions sent in by shareholders of the company...

So the last time we talked you were just wrapping up the deal with Canada Nickel and since, you have made another deal with Mark. So before we get into current activities, talk to us a bit about how that deal came together and how this will benefit the company going forward.

Vance: Mark Selby being the recognized expert that he is in the Nickel Industry and with global connections and Noble, having chosen the project generator business model, we felt that it would be appropriate for Canada Nickel to pursue on an Option and JV basis, the other multiple nickel targets on Project 81. As a result and as you can see from our NR of April 6th we have provided to Canada Nickel the Crawford Annex for cash and shares which significantly increases the footprint for the Crawford Nickel assets, allowing for potential downstream development. The various optioned properties, which if fully exercised together, the partial assignment of Noble's surface buyback, would see a additional spending in the order of \$13 million, with Noble retaining the right to a 20% JV interest as well as its Canada Nickel shareholding.

Mike: If the April 6th agreement is executed, Noble gets \$3,625,000 but do you retain any royalty on these properties or is that why you have the option of a 80/20 JV? And what would Noble's involvement in a 20% JV with Canada Nickel be?

Vance: This would relate to Canada Nickel exercising their right to the Partial Assignment provided by Noble and held under terms of the original agreement related to the sale of the surface to RLH and subsequently acquired by the current surface rights holder Sanford Investments. The 2% NSR on the patented mineral rights is held by Franco Nevada. Noble does have a right to impose a 2% NSR on any of the staked mineral claims that relate to the option lands and are not applicable to the original Crawford Nickel assets or the Crawford Annex.

Mike: Ok, so the value you are getting is in cash, the exploration dollars being spent, the 20% JV and the shares you received in the spin out. That still gives Noble a pretty good exposure to the project. So beyond Crawford and CNC, you announced some drilling in Calder, can you elaborate on the plan/progress and what it is you are drilling for?

Vance: This is to follow up on an airborne mag and EM survey flown in 2018 identifying a 900m trend thought to be a potential VMS/Gold target in an area where there has never been any work performed. This is a one 300m test hole, which if successful will be followed up on. The program is a 50/50 partnership with a high networth private investor.

Mike: Have you started drilling yet?

Vance: They are currently mobilizing; I expect a field report later today.

Mike: Looking forward to the results from that test hole... We talked about the Lucas gold project in our last interview, have you had any interest from companies looking to JV?

Vance: With the Covid-19 pandemic ongoing, most programs have been put on the back burner until we see how this evolves. This would be a project typically for a mid-tier or major. We do now have the geology and mineralization figured out. It is a 1700m strike length of which we have drilled around 600m but with a number of parallel zones.

The company has also identified exciting additional drill indicated gold targets within a very familiar gold geological setting, in a package of volcanics and sediments, wedged between and on the margin of huge intrusive bodies.

Mike: Can you tell us more about this? Where was this discovery made and how did you find it?

Vance: I will have Randy address this question

Randy: These are drill indicated gold results. The discovery dates back to holes drilled in the 1960's. At that time they were not looking for Gold and they did not assay the entire hole as would normally be done for gold exploration in new areas. The discovery was made in Dargavel and Aubin townships. Geologically, it occurs in a package of volcanics and sedimentary rocks, within a structurally complex area and is wedged between and on the margins of two large intrusive bodies – classical Timmins area gold mineralizing environment. See attached map.

Mike: With so many VMS targets on the property, do you think it would be a good idea to go and pop a few holes into these targets to generate some interest?

Vance: Definitely but preferably with a JV partner, but with the COVID 19 situation we are patiently waiting to see how it plays out.

Mike: Maybe I'm not seeing the bigger picture here, but I would think that preliminary drill testing would be better than a JV initially, no? Increase the value of your project and generate interest in the market... Win/win for Noble and shareholders and let's be honest, wouldn't you rather be the company to hit a discovery hole like they did in 1963?

Vance: The business model of taking share and warrant positions provides Noble with an alternative liquidity opportunity in what are difficult times and at the same time provide for a direct ongoing interest. We have taken out the early stage risk with the airborne surveys and extensive compilation in order to have available drill ready targets and trends

Mike: What is the current cash position of the company and what's currently in the company's portfolio?

Vance: Cash and marketable securities is roughly \$2 million.

Mike: What companies does Noble hold in its portfolio

Vance: Currently we hold 2mm CNC shares with 500k to come on options and ~500k to come from SHL; 8mm shs and 10mm wts SHL; ~5mm shs and 5.225wts BMK

Mike: So the company is in a decent position financially, do you see the need to go back to the market for funding in 2020?

Vance: We have cut our burn rate down to 30-35k/month and will have option funding coming in.

Mike: Option funding? Can you elaborate?

Vance: If CNC picks up the 5 options that would generate an additional \$1.25mm in cash or shs of CNC

Mike: Thanks for doing this Q&A Vance, lastly I will give you the opportunity to tell shareholders what you will be doing to create share holder value coming out of the Covid-19 pandemic and why they should invest in Noble?

Vance: Coming out of the Covid-19 pandemic, I believe there will be a massive global infrastructure spend and a continued move away from fossil fuels which in turn will create a significant demand for commodities. Capital will free up for advanced exploration plays and Project 81 has multiple drill ready targets and trends. I will be out there pushing hard to bring in new JV's to get this project moving, because we believe there are a great number of hidden deposits on project 81 just waiting to be discovered.

Mike: Thanks again Vance for taking our questions.

Conclusion

By our estimation, Noble Minerals as a project generator has a bright future. If they can get a few other projects going in tandem, Noble could enjoy much success, offering a steady news flow for investors. Furthermore, expanding their portfolio with what looks to be several solid projects, Noble is in a good position to capitalize on an emerging gold market and the next nickel super cycle. At a market cap of 4.45 million, the company is extremely undervalued, especially given their massive land package and growing portfolio. With so many prospective targets on Project 81, it would seem that Noble is open for business and looking to advance their projects.

For more information

All encompassing corporate video

Short overview of the Crawford township nickel discovery now being operated by CNC

<https://noblemineralexploration.com/>

or

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