

Noble Mineral Exploration Inc. Completes Arrangement

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Toronto, February 25, 2020 - [Noble Mineral Exploration Inc.](#) ("Noble" or the "Company") (TSXV:NOB) (FSE:NB7) (OTC:NLPXF) is pleased to announce the completion of the previously announced plan of arrangement (the "Arrangement") with [Canada Nickel Company Inc.](#) ("Canada Nickel") under the Business Corporations Act (Ontario) (the "OBCA"). The Arrangement was approved by Noble's shareholders on December 27, 2019 in accordance with the requirements of the OBCA, and the Ontario Superior Court of Justice (Commercial List) issued a final order for the Arrangement on January 8, 2020. The Arrangement has taken effect at 12:01 am on February 25, 2020.

Under the Arrangement, in exchange for each common share of Noble ("Noble Shares") held at the effective time of the Arrangement, each Noble shareholder is entitled to receive one new common share of Noble and a pro rata portion of 10,000,000 shares of Canada Nickel distributed among the common shareholders of the Company (collectively, the "Consideration"). At the effective time of the Arrangement, with 148,197,739 common shares of Noble outstanding immediately prior to the effective time for the Arrangement, the distribution ratio of Canada Nickel shares to Noble shareholders will be approximately 0.06748 Canada Nickel share for each common share of Noble held.

In order to receive the Consideration to which they are entitled, registered holders of Noble Shares (including investors who participated in the recent private placement by Noble-see Noble's news release of February 11, 2020) will be required to deposit to TSX Trust Company their share certificate(s) for current Noble Shares with a duly completed letter of transmittal (as provided with the information circular for the special meeting of Noble shareholders held on December 27, 2019). TSX Trust Company is acting as depositary for the Arrangement. Shareholders of Noble whose common shares of Noble are registered in the name of a broker, dealer, bank, trust company or other nominee (including investors who participated in the recent private placement by Noble-see Noble's news release of February 11, 2020-and hold their Noble Shares in that manner) should contact their nominee with questions regarding how to receive the Consideration.

Details of the Arrangement, including a summary of the terms and conditions of the Arrangement Agreement, as amended, were disclosed in the management information circular of Noble that was mailed to shareholders of Noble, as well as option and warrant holders, in advance of the special meeting of Noble shareholders held on December 27, 2019. A copy of the information circular is also available under Noble's profile on SEDAR at www.sedar.com.

The completion of the Arrangement is subject to receipt of final approval of the TSX Venture Exchange.

About Noble Mineral Exploration Inc.:

[Noble Mineral Exploration Inc.](#) is a Canadian-based junior exploration company which, in addition to its shareholdings in Canada Nickel, Spruce Ridge Resources Ltd. and [MacDonald Mines Exploration Ltd.](#), and its interest in the Holdsworth gold exploration property in the area of Wawa, Ontario, holds in excess of 78,000 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.

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