What is the outlook for Project 81 following the sale of a large portion of the property?

About 30,000 hectares of Project 81 have either been sold or are in the process of being sold to Canada Nickel. This is related specifically to all of the nickel targets that exist on the project area. The remaining balance of the land includes volcanic massive sulphide (VMS) and gold targets. Moving forward, we are going to be focusing on a number of additional projects that we brought in to replace those that were in the Project 81 area. We now have a significant shareholding in Canada Nickel, of which 3.5mm shares will be divested out to the Noble shareholders, thereby providing them with a direct interest in what Canada Nickel is doing and more particularly their Crawford nickel deposit.

Which properties will you be focusing on throughout 2022?

Over the next six months, apart from the drilling that is currently underway at the Dargavel-Aubin Township Gold Trend near Cochrane, we are going to be putting a drill on our Nagagami carbonatite niobium/rare earth project near Hearst, Ontario. This will likely begin sometime in March. In February, I expect that we will mobilize a drill into the Buckingham graphite property that we acquired just east of Ottawa. There was an NI 43-101 report completed on this property in 2017 showing that the grades are very good and that the recoveries are in the order of 94% to 96%. We have made some initial approaches to the property owners to the south of us, Getomic, who are focusing on their graphite projects in Namibia and in Brazil.

Our Mann Township properties are being optioned by Canada Nickel, but this is a deal that needs final approval with the Venture Exchange, and subsequently our shareholders. We have called a shareholders meeting for March 14th, 2022, on this matter.

How have Omicron-related challenges compared to initial pandemic delays?

It is a challenge to get programs underway and in Ontario; we have gone back into a quasi-lockdown in 2022. Mining and exploration are still considered an essential service, but the difficulty is that the service providers are short staffed and we have to maintain social distancing. Assay labs are taking up to 16 weeks to turnaround results, which makes it very difficult to balance the program in the field and news flow. Drilling crews are limited and in high demand.

How has the Ontario government supported your operations?

From a financial standpoint, we applied for and received a C$200,000 grant, which is being applied to our Dargavel-Aubin program. I suspect we will be able to apply for subsequent grants with the Ontario Junior Exploration Program as well. Currently, we have about C$2 million in cash and about C$22 million in security positions. Of that, about 3.5 million shares of Canada Nickel will be divested directly to our Noble shareholders. After approval and closing of the current deals being put to shareholders we will retain about 3 million shares of Canada Nickel, and I fully expect that those shares are going to see a significant increase in value. We have also noticed that all of the digital filings with claim registrations, coordinated by the Ontario government, are working very well.

Do you have a final message for international investors?

Noble Mineral Exploration has maintained the project generator model, securing numerous partnerships while continuing to feed the pipeline with projects. We are always looking for partners with exploration expertise, funding, small cash and share position, and then a joint venture at the tail end. This is similar to what we did with Spruce Ridge Resources, where we increased our holdings of Spruce common shares up to 18 million. Our focus has remained that of being a project generator, but to also acquire and explore underexplored areas in order to take the early risk out of a project and to bring a partner in at a later date, where we really could find elephant sized deposits. We can complete an airborne program, take that data and to go into an early drill program. If we come back with some interesting results, then we can start to look for partners.