

Nobel Resources Corp. and Novo19 Capital Corp. Announce Closing of Subscription Receipt Offering

Toronto, Ontario--(Newsfile Corp. - January 14, 2021) - Nobel Resources Corp. ("**Nobel**") and Novo19 Capital Corp. ("**Novo19**"), are pleased to announce that Nobel has closed its previously-announced private placement (the "**Offering**") of subscription receipts ("**Subscription Receipts**") by issuing 22,020,000 Subscription Receipts at a price of \$0.40 each, for gross proceeds to Nobel of approximately \$8.8 million, pursuant to an agency agreement dated January 14, 2021 among Clarus Securities Inc., who acted as lead agent, Mackie Research Capital Corporation and Industrial Alliance Securities Inc. (collectively, the "**Agents**"), Nobel and Novo19.

The gross proceeds from the sale of the Subscription Receipts, less the Agents' commission and expenses and an initial advance to Nobel of \$750,000 paid at the closing of the Offering are being held in escrow by Computershare Trust Company of Canada ("**Computershare**") in accordance with a subscription receipt agreement dated January 14, 2021 among Nobel, Computershare and Clarus Securities Inc. and will be released to Nobel upon satisfaction and/or waiver of certain escrow release conditions (the "**Escrow Release Conditions**"), including completion of all conditions precedent to the Amalgamation (as defined below). If the Escrow Release Conditions are satisfied or waived on or before May 14, 2021, the escrowed proceeds from the Offering will be released to Nobel. If the Escrow Release Conditions are not satisfied or waived by that date or the Amalgamation is terminated prior thereto, the gross proceeds and *pro rata* entitlement to interest earned on the escrowed proceeds will be paid to the holders of the Subscription Receipts. Nobel will use the net proceeds from the Offering for general corporate and working capital purposes.

Upon satisfaction of the Escrow Release Conditions, each Subscription Receipt will be automatically exchanged, without any further action by its holder, and for no additional consideration, for one common share of Nobel (a "**Nobel Share**"). Upon completion of the Amalgamation, each underlying Nobel Share issued pursuant to exchange of the Subscription Receipts will be exchanged for one post-Consolidation (as defined below) common share of Novo19 (a "**Novo19 Share**").

In connection with the private placement, Nobel paid the Agents on the closing of the Offering a cash commission in an aggregate amount \$616,560 and issued an aggregate of 1,541,400 broker warrants to the Agents, each entitling its holder to purchase one Nobel Share or one share of the Resulting Issuer, as applicable, at a price of \$0.40 for a period of 24 months following the release of escrowed funds.

As previously announced, on January 12, 2021, Nobel and Novo19 entered into an amalgamation agreement, which sets out the terms of the reverse take-over of Novo19 by shareholders of Nobel by way of a "three-cornered amalgamation" (the "**Amalgamation**"). Concurrently with the Amalgamation, Novo19 Shares shall be listed on the TSX Venture Exchange (the "**Exchange**"). Prior to the closing of the Amalgamation, Novo19 shall complete a consolidation (the "**Consolidation**") of Novo19 Shares on the basis of one (1) post-Consolidation Novo19 Share for every 6.6667 pre-Consolidation Novo19 Shares held.

Upon completion of the Amalgamation, Novo19 (the "**Resulting Issuer**") will continue the business of Nobel under the name "Nobel Resources Corp."

Following the completion of the Amalgamation, including the completion of the Consolidation, it is anticipated that an aggregate of approximately 64,170,790 Resulting Issuer Shares will be issued and outstanding, and: (a) current Nobel common shareholders will hold 40,125,000 Resulting Issuer Shares, representing approximately 62.5% of the outstanding Resulting Issuer Shares; (b) Subscription Receipts holders will hold 22,020,000 Resulting Issuer Shares, representing approximately 34.3% of the

outstanding Resulting Issuer Shares; and (c) current Novo19 common shareholders will hold 2,025,790 Resulting Issuer Shares, representing approximately 3.2% of the outstanding Resulting Issuer Shares, each on an undiluted basis.

About Nobel Resources Corp.

Nobel is a private company existing under the laws of the Province of Ontario. Nobel's only business is the identification of resource properties for exploration and development and its principal asset is its 100% interest in the Algarrobo IOCG Copper Project (the "**Algarrobo Project**") located in the coastal IOCG (Iron, Oxide, Copper, Gold) belt in northern Chile, approximately 25km from the port of Caldera on the Pacific Ocean. Pursuant to its option agreement with Minera Caldera SCM, Nobel can acquire a 100% ownership interest in the Algarrobo Project.

Algarrobo is an extensively mineralized IOCG (Iron Oxide Copper-Gold) system in one of the most important producing IOCG belts globally and is relatively unexplored except for an extensive history of small-scale mining. Production from Algarrobo is sold to Enami, the Chilean government mining company that has processing facilities (mill and smelter) in Copiapo approximately 50 km to the south. Algarrobo is located in the Atacama region of northern Chile. This area is host to numerous deposits including the Candelaria Mine with one of the large IOCG copper reserves in Chile.

About Novo19 Capital Corp.

Novo19 is an unlisted reporting issuer incorporated under the laws of the Province of British Columbia. Novo19 was formerly a resource issuer listed on the Exchange; however, on August 7, 2015 the Exchange transferred Novo19's shares (then, Parkside Resources Corp.) to the NEX and on October 3, 2016 the Novo19 shares were delisted from the NEX. Novo19 has not carried on any active business since August 2015.

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Mr. Vernon Arseneau, P.Geo, and Mr. David Gower P.Geo., Qualified Persons as defined by National Instrument 43-101 of the Canadian Securities Administrators.

General

All information contained in this press release with respect to Novo19 and Nobel was supplied by the parties respectively for inclusion herein, and each party and its directors and officers have relied on the other party for any information concerning the other party.

In connection with the Offering, Miller Thomson LLP acted as legal counsel to Nobel, Borden Ladner Gervais LLP acted as legal counsel to the Agents and Chitiz Pathak LLP acted as legal counsel to Novo19.

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Neither the Exchange nor its Regulation Services Provider (as that term is defined in policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Information

Certain information in this press release may contain forward-looking statements. This information is

based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Such forward-looking statements or information include but are not limited to statements or information with respect to: the EscrowRelease Conditions; the use of net proceeds from the Offering; the terms and conditions of the Amalgamation, including listing of Novo19 Shares on the Exchange; the Consolidation; the details of any securities issuances, conversions; and the closing of the Amalgamation. Often, but not always, forward-looking statements or information can be identified by the use of words such as "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. Actual results might differ materially from results suggested in any forward-looking statements. Additional information identifying risks and uncertainties is contained in filings by Novo19 with the Canadian securities regulators, which filings are available at www.sedar.com.

With respect to forward-looking statements and information contained herein, Nobel and Novo19 have made numerous assumptions including among other things, assumptions about general business and economic conditions of Nobel and the market in which it operates. The foregoing list of assumptions is not exhaustive.

Although management of Nobel and Novo19 believe that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that forward-looking statements or information herein will prove to be accurate. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. Novo19 and Nobel do not undertake to update any forward-looking information, except in accordance with applicable securities laws. There can be no assurance that the Amalgamation will be completed as proposed or at all.

Neither the TSXV nor the Toronto Stock Exchange has in any way passed upon the of the proposed Amalgamation and has neither approved nor disapproved merits the contents of this news release.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws, unless an exemption from such registration is available.

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