

Nobel29 Resources Corp. Completes Reverse Takeover Transaction

Toronto, Ontario--(Newsfile Corp. - April 14, 2021) - **Nobel29 Resources Corp. (TSXV: NBLC)** (formerly Novo19 Capital Corp.) (the "**Company**") is pleased to announce that it has closed its previously announced reverse takeover transaction (the "**Transaction**") with Nobel Resources Corp. (the "**Target**"), a private company incorporated under the laws of the Province of Ontario with mining assets located in Chile. The Company will carry on the business of the Target, which is now a wholly-owned subsidiary of the Company. The Company intends to continue from British Columbia into Ontario and change its name to "Nobel Resources Corp.", subject to applicable laws.

Lawrence Guy, Chairman of Nobel comments, "we are excited to have our company listing and commence building value for our shareholders as we develop our Algarrobo copper project, in Chile. Drilling has commenced and we look forward to initial results in the coming weeks."

Prior to the completion of the Transaction, the Company: (i) completed a consolidation of its issued and outstanding common shares ("**Shares**") on the basis of one post-consolidation Share for every 6.6667 pre-consolidation Shares (the "**Consolidation**"); and (ii) changed its name from "Novo19 Capital Corp." to "Nobel29 Resources Corp." (the "**Name Change**"). The Consolidation and the Name Change were approved at the annual and special meeting of shareholders of the Company held on February 10, 2021.

The Transaction was completed by way of a "three-cornered" amalgamation pursuant to the provisions of the *Business Corporations Act* (Ontario). Pursuant to the Transaction, all common shares of the Target ("**Target Shares**") were exchanged for post-Consolidation Shares on a one-for-one basis and the Target and 2791419 Ontario Inc., a wholly-owned subsidiary of the Company newly incorporated under the *Business Corporations Act* (Ontario) for the sole purpose of effecting the Transaction, amalgamated with the resulting entity ("**Amalco**") continuing as a wholly-owned subsidiary of the Company under the name "Nobel Resources Corp.". Pursuant to the Transaction: (i) a total of 63,732,500 Target Shares were exchanged for post-Consolidation Shares of the Company on a one-for-one basis; (ii) warrants exercisable for a total of 1,907,000 Target Shares were exchanged on a one-for-one basis for equivalent warrants of the Company; and (iii) options exercisable for a total of 3,775,000 Target Shares were exchanged on a one-for-one basis for equivalent options of the Company. With the completion of the Transaction, the Company has 65,758,290 post-Consolidation Shares issued and outstanding (on an undiluted basis).

The TSX Venture Exchange ("**TSXV**") has conditionally approved the listing of the Shares. The Shares are expected to commence trading on the TSXV under the new ticker symbol "**NBLC**" on or about April 19, 2021. A further press release will be issued once trading has commenced.

On January 14, 2021, the Target completed a brokered private placement of 22,020,000 subscription receipts ("**Subscription Receipts**") at a price of \$0.40 per Subscription Receipt for gross proceeds of \$8,808,000. Clarus Securities Inc., as lead agent, along with Mackie Research Capital Corporation and Industrial Alliance Securities Inc. acted as agents in respect of the offering of Subscription Receipts. Immediately prior to the closing of the Transaction, each Subscription Receipt was converted into one common share of the Target (the "**Nobel Shares**") pursuant to the terms of a subscription receipt agreement between the Target, Computershare Trust Company of Canada and Clarus Securities Inc. (the "**Subscription Receipt Agreement**"), and such Nobel Shares were in turn exchanged for Shares pursuant to the Transaction. In addition, escrowed proceeds were also released in accordance with the provisions of the Subscription Receipt Agreement.

Following the Transaction, the leadership team of the Company is as follows:

- David Gower - Chief Executive Officer and Director

- Greg Duras - Chief Financial Officer
- Vernon Arsenaeu - Chief Operating Officer and Director
- Lawrence Guy - Chairman
- Damian Lopez - Corporate Secretary
- Jeff Glass - Director
- Michael Shuh - Director

Additional information in respect of the Company's business and the Transaction will be available in the Company's Form 2B Listing Application which has been filed on SEDAR (www.sedar.com). As described in the Company's Listing Application, certain of the Shares are subject to escrow requirements in accordance with TSXV Policy 5.4 - *Escrow, Vendor Considerations and Resale Restrictions*.

Miller Thomson LLP acted as legal counsel to the Target. Chitiz Pathak LLP acted as legal counsel to the Company. Borden Ladner Gervais LLP acted as legal counsel to the Agents.

About the Company

The Company is a British Columbia corporation with a head office in Toronto, Ontario. The Company, through its option agreement (the "**Option Agreement**"), holds interests in the Algarrobo IOCG Copper Project (the "**Project**"), located in the coastal IOCG (Iron, Oxide, Copper, Gold) belt in northern Chile, approximately 25 km from the port of Caldera on the Pacific Ocean. Pursuant to the Option Agreement, Nobel can exercise its option and acquire a 100% ownership interest in the Project.

The following table contains select consolidated financial information regarding the Target:

	Period from August 20, 2020 (Formation) to January 31, 2021 (\$)
Total assets	10,304,442
Total liabilities	9,318,361
Shareholder's equity	986,081
Total income (loss)	(1,731,308)
Net and comprehensive income (loss)	(1,731,308)
Basic and diluted income (loss) per share	(0.06)

About the Algarrobo Project

The Project is located approximately 850 km north of Santiago, in Region III, Province of Chanaral, Chile. The Algarrobo Project is located in the southern Atacama Desert, with the city of Copiapo located approximately 43 km to the southeast and the port at Caldera 25 km to the east.

The Property consists of 53 "Angela", 2 "Angelita" and 24 "Roble" tenures, comprising a total of 6,710 ha (16,581 acres).

The Algarrobo Project hosts high grade copper mineralization with exploration and development potential for significant expansion that is consistent with an Iron oxide-copper-gold deposit (IOCG) along the western margin of both the Chilean Iron Belt and the Atacama Fault Zone. The Cerro Negro Norte iron deposit, having and similar structural setting and possible associated IOCG-style mineralization, is located approximately 15 km east of the Algarrobo Project. Manto Verde (120 million tonnes grading 0.73% Cu (Marschik et al 2011), approximately 30 km north) and the Punta del Cobre (>120 Mt grading 1.5% Cu, 0.2 to 0.6 g/t Au, and 2 to 8 g/t Ag (van Angeren 2005)) - Candelaria (Lundin) (366 Mt grading 1.08 % Cu, 0.26 g/T Au, and 5g/T Ag (Raab 2010)) belt (approximately 60 km south) are examples of IOCG deposits similarly located in the belt and are considered to be possible analogues for

mineralization and economic potential for the Algarrobo Project.

From the 1920's until 1997, sporadic manual production on a limited basis was undertaken by local miners on extensions of the veins previously mined at the Algarrobo Project. Mining operations to date on the Algarrobo Project, and immediately area, resulted in approximately 35 mines, ranging from near surface workings to more extensive operations extending several hundred metres below surface. The Algarrobo Project has only been exploited to very shallow depths.

Within the old mines on adjacent properties to the Algarrobo Project, copper, as copper oxides, were mined to an approximate depth of 120 meters, with copper sulfide ores mined below to greater depth (i.e. 450 meters in the Viuda Mine). The mineralized trends are very well defined by abundant workings, both historical and those arising from more recent work, ranging from shallow pits and workings to mine development extending to depths up to 450 m below surface. Taken together, these workings delineate three major structures and a vast number of minor veins, having clearly evident surface extent of at least 1.3 km, with an interpreted potential surface extent of at least 4 km. In addition to the Major Veins, a number of subordinate, subsidiary and/or undeveloped veins are present between the Major Veins, defining the "Main Mineralized Trend". Veins on which the more significant workings have been developed are described as ranging between 1.2 and 3.5 metres at, or near, surface, and thickening with increasing depth up to 5 metres.

Analyses of select grab samples from the recently developed drifts, False Estaca and Descubridora, document "Direct Smelting Ore" grades of representative grab samples of Brochantite-bearing, high grade "Direct Smelting Ore" from Acme Analytical Laboratories S.A. in Copiapo confirm grades in excess of 30% copper. Independent analysis of a representative grab sample of Brochantite ($\text{Cu}_4\text{SO}_4(\text{OH})_6$), submitted to Acme lab in Santiago, returned an analysis of 34.27% Cu and 36 g/t Ag.

Additional information in respect of the Algarrobo Project can be found the Company's technical report prepared by Richard T. Walker, M.Sc., P. Geo. and Enrique Grez Armanet, B.Sc., P. Geo. titled "NI 43-101 Technical Report Algarrobo Property III Region, Chile at 27° 02' 34' E Latitude, 70° 33' 52' Longitude" with an effective date of February 28, 2021, which has been filed on SEDAR (www.sedar.com)

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Richard T. Walker, M.Sc., P. Geo. and Enrique Grez Armanet, B.Sc., P. Geo., Qualified Persons as defined by National Instrument 43-101 of the Canadian Securities Administrators.

The TSXV has in no way passed upon the merits of the Transaction and has neither approved nor disapproved the contents of this news release. Neither the TSXV nor its Regulation Service Provider (as defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction. Any securities referred to herein have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to a U.S. Person absent registration or an applicable exemption from the registration requirements of the United States Securities Act of 1933, as amended, and applicable state securities laws.

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FORWARD LOOKING STATEMENTS AND DISCLAIMERS

This press release contains "forward-looking information" and "forward-looking statements" (collectively, "**forward-looking statements**") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this press release. Forward-looking information herein includes, without limitation, statements regarding the listing of Shares on the TSXV, the continuation of the Company into Ontario and name change, the development of the Algarrobo Project and prospects thereof and potential results from the Algarrobo Project drilling program. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected" "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; and the delay or failure to receive shareholder, director or regulatory approvals. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this press release. Except as required by law, the Company does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

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