NOBEL PROVIDES UPDATE ON LA SALVADORA AND ALGARROBO COPPER PROJECTS, CHILE

TORONTO, ONTARIO January 26, 2022 – Nobel Resources Corp. (TSX–V: NBLC; OTC: NBTRF) (the "Company" or "Nobel") provides an update on the initial drill program on its recently acquired Salvadora copper project in Chile. The program commenced in late November and six drill holes have been completed so far, with assay results received for four holes to date. Drilling also continues at its Algarrobo Project with the drill presently testing the large Central Target (see news releases dated September 1, 2021 and November 8, 2021). Results have been received for the first two widely spaced holes drilled on the Northeast Target, assays are pending for the Central Target.

Figure 1: Location of Algarrobo and Salvadora projects.

La Salvadora Project

La Salvadora iron oxide copper gold ("IOCG") project, is located approximately 2 hours drive north from Nobel's Algarrobo project. La Salvadora occurs in the vicinity of the large Manto Verde (Anglo American) and Santo Domingo (Capstone Mining) IOCG deposits (Figure 2). The area is well serviced by all-weather roads and can be worked year-round. The region is well established as a mining area where community support is known to be strong and there is good access to infrastructure, including electricity, water and ports and mining infrastructure in region. The drill program commenced in late November with a break for the holiday Season and six drill holes have been completed to date, with assays received for four holes to date, all in the area of previously reported reverse circulation drill hole SLVA-RC-0002. The initial targets on the property include:

1. Area of SLVA-RC-0002 which intersected 72 meters grading 1.21% copper and 0.21 g/t gold. This area is wide open for expansion.
2. A second distinct buried magnetic anomaly approximately 1 kilometer to the south with only a single drill hole in it (SLVA-RC-0010) which intersected 20 meters grading 0.6% copper and 0.15g/t gold at shallow depths.
3. A series of drill holes to evaluate the extension of the copper oxide zone that extends at least 750 meters along a northwest trending mineralized structure.

All the holes drilled to date by Nobel have intersected mineralization containing chalcopyrite as well asspecularite, pyrite, magnetite hosted in hydrothermal breccias varying in core thickness from 30 meters to 73.4 meters. The widest intersection to date is from hole SAL21-006, drilled on target 2, the buried magnetic anomaly described above. This hole intersected 73.4m of mineralized breccia from 154.7m to 228.1m and assay results are pending for this hole.

The first five drill holes targeted the depth and lateral extensions below previously identified copper oxide mineralization at surface in the vicinity of historical RC drill hole SLVA-RC-0002 (see news release dated November 8, 2021). Following completion of the initial scout holes on this target, the drill was recently moved to the area of the buried geophysical anomaly (target 2), where hole 6 is located. Table 2 below summarizes the results from holes 1,2,4 and 5. Assays are pending for holes 3 and 6.

According to David Gower, P.Geo., CEO of Nobel, "We have only been working on Salvadora for a few weeks and seeing wide mineralized breccias this early in the program is highly encouraging. Although copper grades within these first drill holes are highly variable, we have confirmed this is an extensive mineralized system that needs to be systematically explored to find the higher grade portion."

According to Vernon Arseneau, P.Geo., COO of Nobel, "The results obtained to date at Salvadora confirm the presence of at least two extensive mineralized bodies associated with hydrothermal breccias that are typical of deposits within the area. It is very early in the exploration program, however drilling has demonstrated there is a thick zone of mineralized hydrothermal breccia that is continuous between the holes drilled to date. Subsequent exploration will attempt to identify areas with higher grades such as are being mined presently in this area of Chile. The breccia zones are generally in the 50m range in thickness. The Company is planning to complete this initial scout phase of drilling and use it to plan the next phase of drilling to better define size, continuity and grade of these exciting targets."

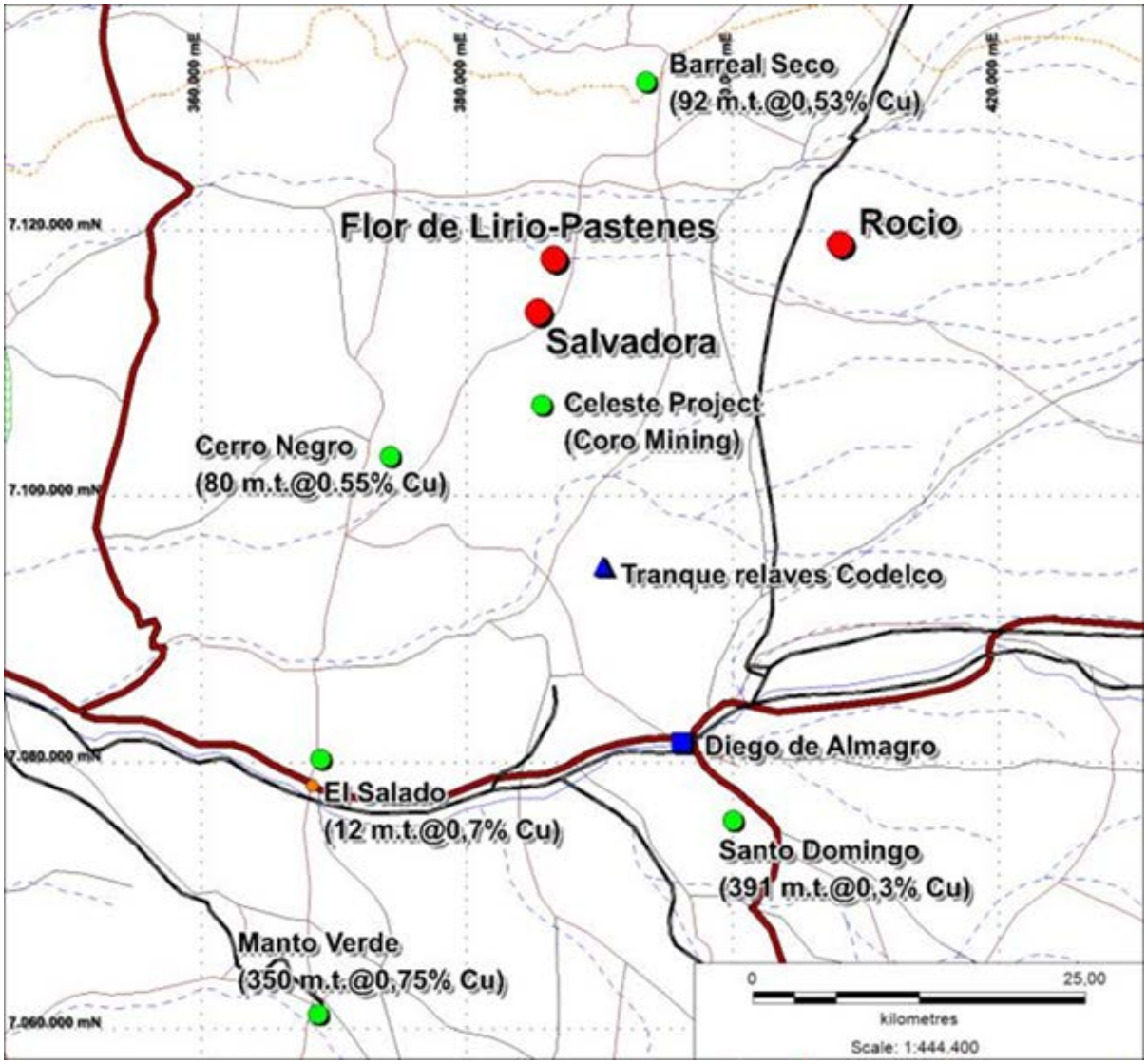

Figure 2: Location map showing the La Salvadora Project as well as major projects and operations in the region.

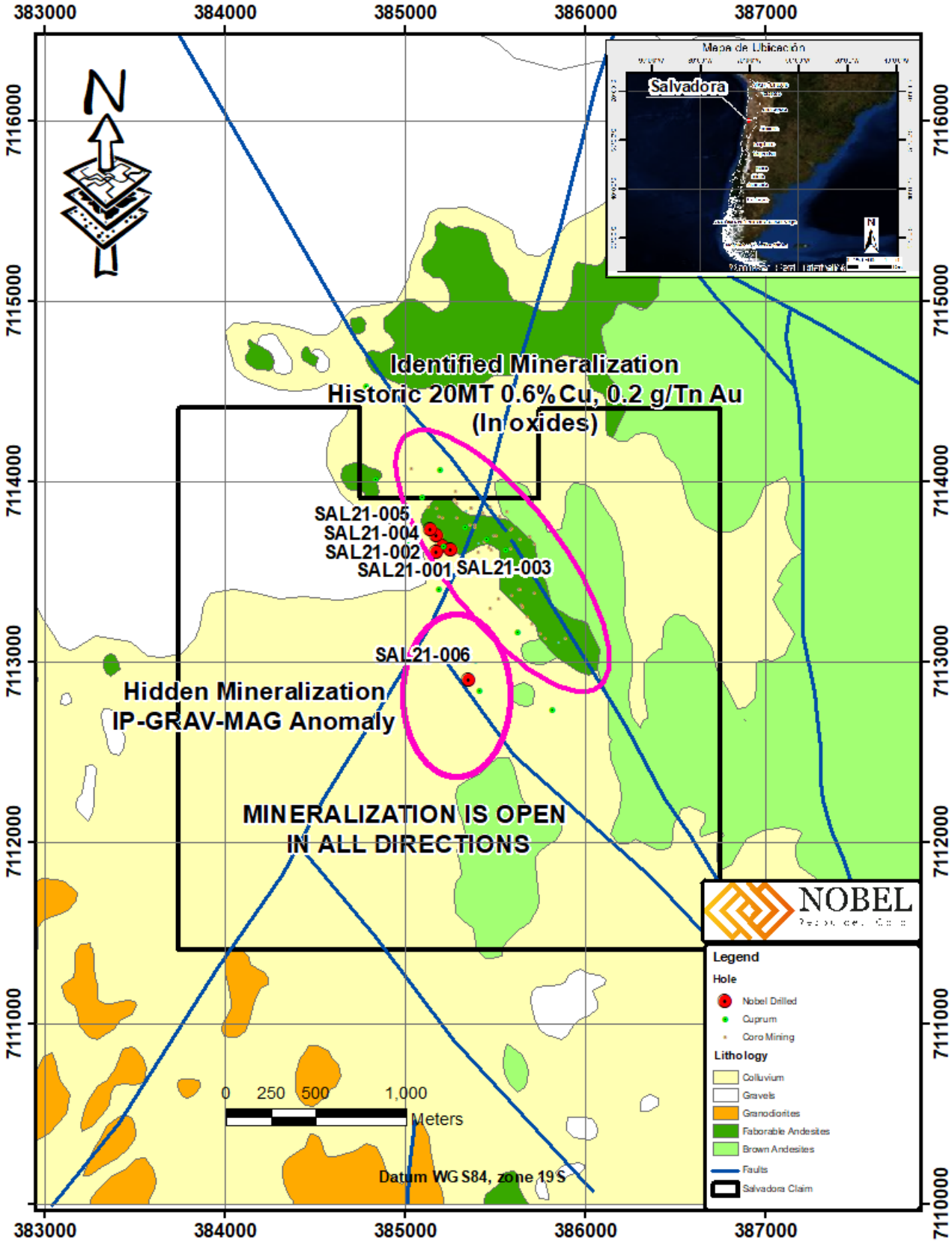

Figure 3: Location of the two target areas and drill holes at La Salvadora Project.

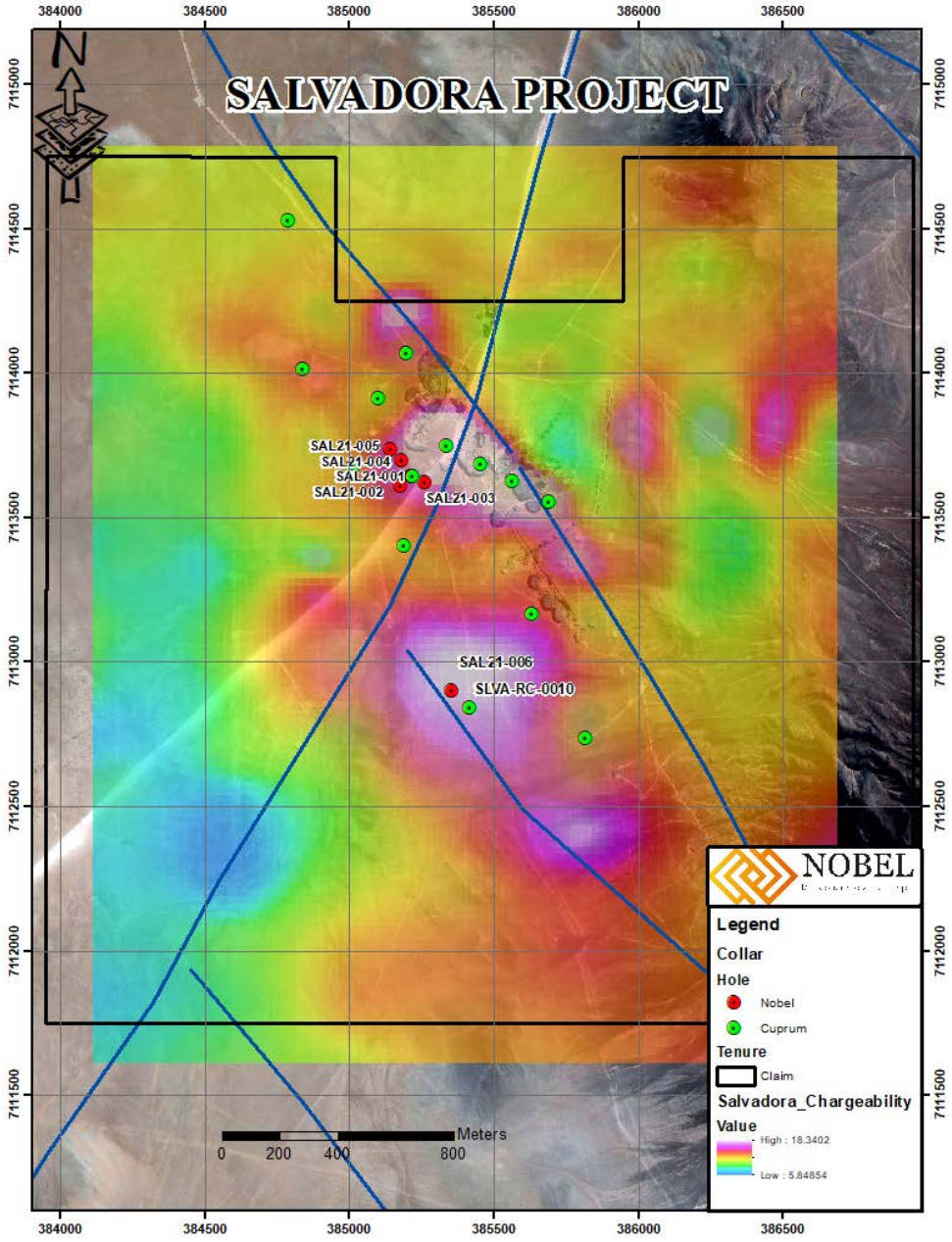

Figure 4: Chargeability map of a portion of La Salvadora showing SLVA-RC-0010 on the southern magnetic-Chargeability anomaly. The series of white historical RC drill holes show the distribution of near-surface copper oxide mineralization.

Note the Company has not seen QA/QC data nor are there RC chips preserved from the historical RC drill holes SLVA-RC-0002 or SLVA-RC-0010 results. Readers are cautioned that these potential grades are from single drill holes in otherwise untested mineralized zones and there has been insufficient exploration by the Company or its qualified person at La Salvadora to define a mineral resource or mineral reserve estimate and it is uncertain whether further exploration will result in these targets being delineated as a mineral resource or mineral reserve.

NOBEL Resources Corp.

Assay Summary

Holes	North	East	From (m)	To (m)	Best Cu Interval (including)		Gold (g/Tn)	Copper (%)	Cobalt (%)	Silver (g/Tn)
SAL21-001	7113277	385004	149.00	150.00	50m@0.57%Cu		0.286	2.29	0.02	1.70
			150.00	151.00			0.177	1.09	0.01	1.10
			151.00	152.00			0.119	0.76	0.01	0.90
			152.00	153.00			0.137	0.64	0.01	0.80
			153.00	154.00			0.096	0.49	0.01	0.80
			154.00	155.00			0.026	0.24	0.01	0.60
			155.00	156.00			0.177	1.49	0.01	1.30
			156.00	157.00			0.28	1.64	0.00	1.20
			157.00	158.00			0.044	0.42	0.00	0.60
			158.00	159.00			0.288	1.52	0.01	1.60
			159.00	160.00			0.061	0.52	0.01	0.80
			160.00	161.00		12m@0.98%Cu	0.078	0.56	0.01	0.90
			171.00	172.00			0.144	1.27	0.01	1.00
			172.00	173.00			0.054	1.07	0.00	0.60
			173.00	174.00			0.039	0.31	0.01	0.60
			174.00	175.00			0.018	0.27	0.01	0.50
			175.00	176.00			0.142	1.01	0.01	0.80
			176.00	177.00			0.203	1.32	0.02	1.20
			177.00	178.00			0.1	0.90	0.01	1.00
			178.00	179.00			0.034	0.59	0.01	0.25
			179.00	180.00			0.042	0.55	0.01	0.25
			180.00	181.00			0.156	1.19	0.01	0.25
			181.00	182.00			0.025	0.44	0.00	0.25
			182.00	183.00			0.028	0.26	0.00	0.25
			183.00	184.00			0.041	0.85	0.01	0.25
			184.00	185.00		14m@0.76%Cu	0.044	0.65	0.01	0.25
SAL21-002	7113243	384965	132.00	133.00	2m@0.58%Cu		0.026	0.21	0.00	0.25
			133.00	134.00			0.226	0.95	0.00	0.25
			154.00	155.00	2m@0.52%Cu		0.132	0.43	0.01	0.80
			155.00	156.00			0.129	0.61	0.02	0.60
			208.00	209.00	2m@0.45%Cu		0.007	0.13	0.00	0.25
			209.00	210.00			0.114	0.78	0.01	0.50
SAL21-004	7113334	384971	154.00	155.00	4m@0.26%Cu		0.059	0.327	0.007	
			155.00	156.00			0.009	0.205	0.003	
			156.00	157.00			0.021	0.158	0.003	
			157.00	158.00			0.027	0.33	0.008	
			182.00	183.00	2m@0.26%Cu		0.012	0.2	0.006	
			183.00	184.00			0.043	0.326	0.011	
			206.00	207.00	2m@0.34%Cu		0.092	0.196	0.005	
			207.00	208.00			0.103	0.49	0.012	
SAL21-005	7113369	384935	139.00	140.00	15m@0.49%Cu		0.341	2.467	0.009	
			140.00	141.00			0.036	0.296	0.002	
			141.00	142.00			0.037	0.39	0.004	
			142.00	143.00			0.053	0.358	0.005	
			143.00	144.00			0.031	0.243	0.003	
			144.00	145.00			0.158	0.522	0.043	
			145.00	146.00			0.173	0.879	0.01	
			146.00	147.00			0.067	0.389	0.006	
			147.00	148.00			0.09	0.606	0.006	
			148.00	149.00		10m@0.65%Cu	0.015	0.303	0.002	
SAL21-006	7112534	385144	***Pending results**							

Algarrobo Update

The geophysical target drill program started on the Northeast Target at Algarrobo due to the logistical difficulties accessing the central and southwest areas of the large Central geophysical anomaly where access roads were constructed and water holding tanks had to be installed (see Figure 5 below).

The Company has now completed a total of six holes on the geophysical target follow up of which assay results have been received for the first two (AGL21-046 and AGL21-47) from the Northeast Target. Both drill holes intersected wide sections of potassic altered intrusive rocks with varying amounts of disseminated and veinlets of pyrite, pyrrotite, magnetite and minor chalcopyrite over approximately 200 meters.

Assay results have yet to be received for the four holes which have been drilled into the main part of the Central anomaly and the Southwest anomaly. Drilling on these targets presented an unexpected challenge in that the thickness of sand dunes in this part of the property increased to 150-180 meters thick as compared to less than 5 meters in the northeast part of the property. All four holes intersected potassic alteration including biotite breccias with pyrite, pyrrotite, magnetite and minor chalcopyrite. In addition, a 3.0m quartz-tourmaline pyrite-chalcopyrite breccia was intersected in the south Gloria target located near the edge of the large magnetic anomaly.

The alteration observed on this target appears to outline a large area of porphyry style alteration and mineralization covering 3.0 by 5.0 kilometers that warrants further testing. Holes drilled to date are spaced at 1 kilometer apart in the central zone and 2 kilometers to the edges from each other leaving significant room for additional exploration.

Vernon Arseneau, P.Geo., COO of Nobel remarks, “The initial results of this drill program are resulting in a revision of the geological model for the project. Where it was believed to be an Iron Oxide Copper Gold (IOCG) environment, the alteration we are seeing in the deep drilling both in the Northeast and Central Target areas is more characteristic of potassic alteration associated with porphyry deposits in Chile. This is a very large target area and while we have not intersected ore grade mineralization, we have identified an extensive and completely new system. Zonation within Chilean porphyry systems are very well understood and ongoing mineralogical analysis will be used to provide vectors towards where, in the large alteration systems higher grade copper mineralization is most likely to occur. This will be an important guide for future drill targeting. The property hosts a lot of historical copper mineralization distributed over 5 kilometers of historical workings, two large scale structures associated with copper mineralization and located in one of the premiere copper producing regions. There is now evidence of a previously unexplored large potential porphyry system and it will require some persistence to effectively evaluate it.”

All drill holes drilled to date have been sampled for mineralogical analysis work to assist in defining the alteration pattern and define vectors towards potentially more strongly mineralized parts of the system. Given the large size of the alteration zone, the observed weak mineralization and the high number of copper bearing veins associated with the artisanal mines, and the large spacing between drill holes done so far, the Company feels that additional exploration drilling is warranted on this target. The alteration, mineralization and plethora of mineralized veins are all characteristics commonly associated with large porphyry copper systems. The mineralogical analysis will provide important information for better targeting future drilling.

Extensive Alteration Zones

Holes	North WGS 84	East WGS84	Description
ALG21-046	7009005	343926	205m, magnetite dissemination, minor chalcopyrite-pyrite, early veins with quartz pyrite and chalcopyrite
ALG21-047	7008124	343639	194m, magnetite dissemination, minor chalcopyrite-pyrite, early veins with quartz pyrite, pyrrhotite and chalcopyrite
ALG21-048	337498	7004400	315m, magnetite dissemination, minor chalcopyrite-pyrite-pyrrhotite, quartz pyrite, pyrrhotite and chalcopyrite veins.
ALG21-049	338506	7004625	250m, magnetite dissemination, minor chalcopyrite-pyrite-pyrrhotite, quartz pyrite, pyrrhotite and chalcopyrite veins.
ALG21-050	335500	7003107	370m, magnetite dissemination, minor chalcopyrite-pyrite-pyrrhotite, quartz pyrite, pyrrhotite and chalcopyrite veins.

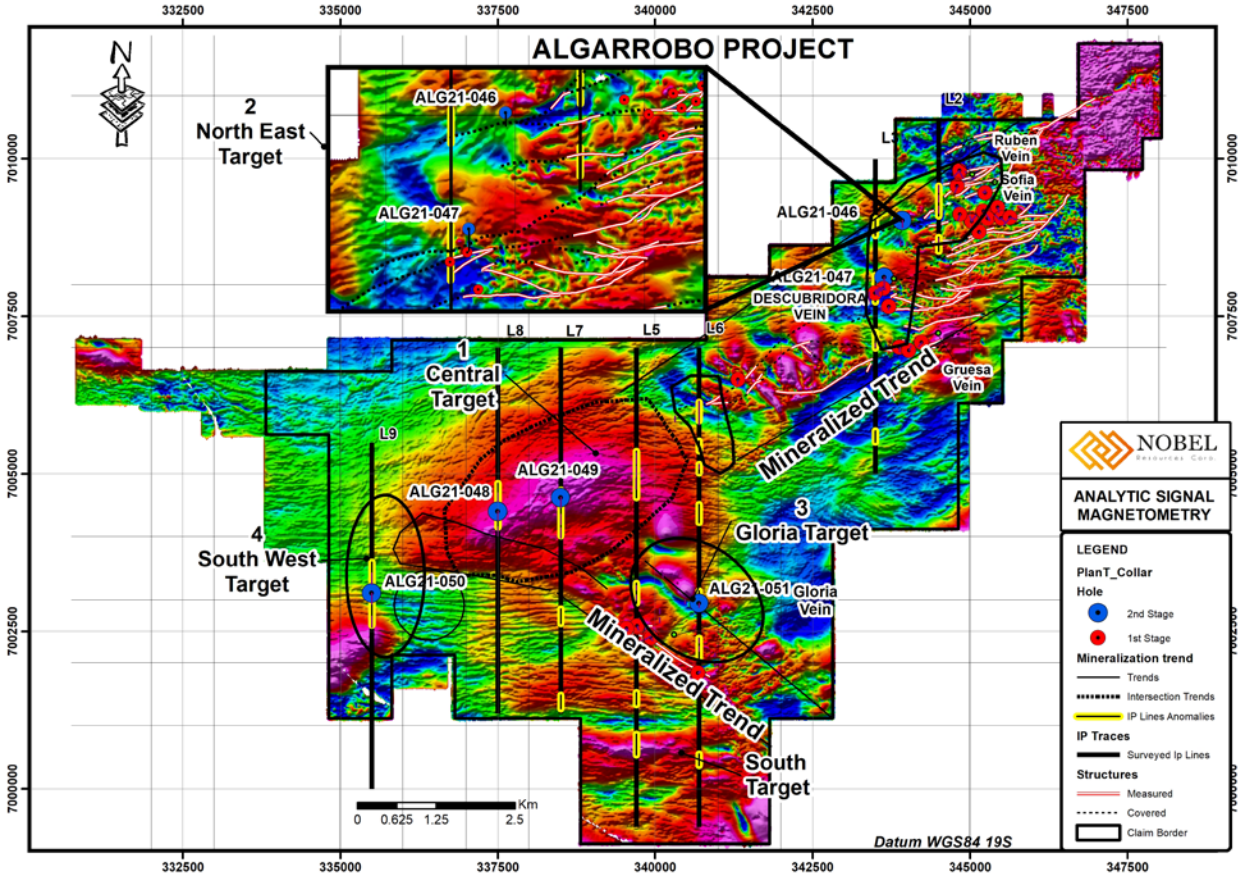

Figure 5: Algarrobo geophysical target drilling, drill hole location map.

Summary Drill Results

Holes	Azimuth (°)	Dip (°)	Depth (m)	From (m)	To (m)	Best Cu Interval	Gold (g/Tn)	Copper (%)	Cobalt (%)	Silver (g/Tn)
ALG21-046	180	-70	300.00	191.00	191.50		0.04	0.28	0.05	1.1
				191.50	192.00		0.19	1.30	0.06	2.6
				192.00	192.50	**1.5m@0.97%Cu**	0.50	0.76	0.03	2.3
				192.50	193.00		0.03	0.84	0.01	3.7
				193.00	193.50		0.11	0.20	0.01	1.9
ALG21-047	180	-70	506.05	309.90	310.40	**1.5m@1.22%Cu**	0.13	2.37	0.07	6.2
				310.40	311.40		0.008	0.05	0.00	-

Qualified Person

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

About Nobel

Nobel Resources has the right to acquire 100% interest in each of the Algarrobo project and the La Salvadora project, both potential Iron Oxide Copper Gold Ore (IOCG) style, high grade copper properties in Chile. The country is a top mining jurisdiction as it is strategically located within 25 km from port and has world-class IOCG deposits within the Major Candelaria belt. Chile's mining capabilities benefit from close to surface, high grade mineralization within the mining face and has the necessary permitting in place.

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