NOBEL WITHDRAWS FROM OPTION TO ACQUIRE THE PIRCAS VERDES PROJECT IN CHILE

TORONTO, ONTARIO October 10, 2023 – Nobel Resources Corp. (TSX–V: NBLC; OTCQB: NBTRF) (the "Company" or "Nobel") has withdrawn from its option to acquire the Pircas Verdes project (the "Project") in Chile pursuant to the terms of the Pircas Verdes option agreement (see the Company's November 18, 2022 press release for further details).

As reported by Nobel on June 21, 2023, during the surface mapping at Pircas Verdes 7 samples from different pulses of intrusive rocks were collected and analyzed for age dating. The objective of this work was to determine when the various intrusive pulses mapped on the Project were emplaced and determine if the intrusive phases were related to the Miocene porphyry belt. Miocene age rocks host several world class porphyry deposits in Chile. More specifically, the Pelambres and Pachon deposits that have 2,125 mton @0.64% CuT / 180ppm Mo and 3,300mton @0.47% CuT respectively occur within 20 kilometers of the Pircas Verdes property.

Results obtained from the age dating indicate that the emplacement time of the different granite porphyry pulses at Pircas Verdes fluctuated between 68.5 and 79 million years ago, corresponding to the Cretaceous period and not the Miocene which is the age of the major deposits in the area. The rocks surrounding the Pelambres mine also belong to the Cretaceous period, however, the mineralization occurs in the Miocene intrusive pulses outcropping in the mine.

Although it is possible that porphyry style mineralization can be found on the Project, the Cretaceous systems are characterized by lower tonnage and are less likely to achieve dimensions required for a large-scale commercial operation.

According to Vern Arseneau, COO of Nobel, "The Pircas Verdes property hosts alteration zones and copper mineralization in outcrops at various locations. Had the age date corresponded to the major Miocene mineralizing event this prospect would have been highly compelling."

Nobel is currently evaluating opportunities in an effort to reactivate its business and build shareholder value.

Qualified Person

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

About Nobel

Nobel Resources is a Canadian resource company focused on identifying and developing prospective mineral projects. The Company has a team with a strong background of exploration success.

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