

**NOBLE
Metal Group
Incorporated**

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January 12, 2000

*Jan Schuets
May 27/00*

Dear Investor,

We at Noble Metal Group Incorporated wish to thank you for the confidence you have continued to give us. Some of you have held your investments in our company for several years for which we are most appreciative. Your loyalty and support has been the reason we have been able to continue growing in spite of many adversities; such as low prices in the resource sector, corporations going under that inadvertently affect the market prices of most of the trading companies; the many changes in filing procedures that are time consuming as well as costly.

We are hopeful your loyalty will be well rewarded once we commence the diamond-drilling program planned for the Cariboo Mineral Properties in early June/July of the year 2000.

As such for future reference we are forwarding to you a colored map of a recent IP (Induced Polarization) Survey completed on the mineral properties north of Keithley Creek and east of Snowshoe Creek. This map also outlines the fault structures; diamond drill holes already drilled and proposed; the high magnetic and low resistivity readings, which are indicative of massive anomalous zones. The geologist and geophysicists believe these structures emanate from a magmatic mass at depth, which is indicative of high temperature metals such as nickel, chromium, vanadium, terrilium, strontium, etc.. Assays of drill cores in 1995 and 1996 confirmed these metals were evident along with trace platinum and palladium.

Review of several years data such as; results from soil sampling, trenching and verification of the gossion overlying the proposed drill sites, rock sampling, plus previous diamond drilling is evidence that future drilling should be completed to depths of 1500 to 2000 feet per hole, unless stopped for geological reasons. Please refer to both maps for the proposed diamond drill sites.

A glossary of terms is attached for reference when reading the company news releases, and in understanding the enclosed maps.

Enclosed is the Dec. 14/99 news release, also Noble's September quarterly report providing a more accurate statement of the company's financial position.

Exploration on the property has been concentrated on several pipe-like structures, major fault zones that converge and cross the property, and in particular, in the area's where high anomalous zones have been identified (please refer to the map). The company presently holds approximately 7 x 7 miles of hard rock mineral claims or 49 square miles in the Cariboo Mining Division of B.C.. Several years of assessment work has been filed on the claims, some as far ahead as the year 2009.

The economic outlook for the resource sector has now shown a positive turn around and should have a favourable impact on the company.

Yours truly,
Noble Metal Group Incorporated

Dorothy Dennis

President/CEO

April 14, 2000

Noble Metal Group Incorporated

CDNX- Trading Symbol- NMG-V
E. Mail: Noble @ axion.net
12g3-2(b) Listing #82-3220

TGS
May 27/00

Dear Shareholder,

Re: The Placer Operation:

Due to a lack of funding by Naptau no placer production was carried out on the *Lease of Placer Minerals* (Placer Leases) during the 1999 mining season. However, settling ponds were cleaned, roads resurfaced and a durable access road between the processing plant and the disposable area to streamline hauling of overburden materials and washed gravels was constructed. Reclamation of a portion of the placer ground was completed to stabilize the banks and provide protection for the creeks.

Re: Noble / Naptau:

The exploration and development costs expended by Noble on Naptau's behalf has not been paid as originally agreed and as Naptau is looking to take its company in other directions, Noble and Naptau Gold Corporation entered into a Rescission and Release Agreement effective December 31, 1999 for the return of the Placer Leases to Noble now a "*Lease of Placer Minerals*" held in the *Cariboo Mining Division of British Columbia*.

Terms:

Naptau reconveyed all rights to the Placer Leases, as now combined in *Mineral Tenure #365488* including all rights to benefit from the development and extraction of minerals, precious stones, nuggets etc and to assign, transfer and deliver to Noble all documents of title relating to the *Lease of Placer Minerals*.

Naptau further agreed to convey to Noble all possessory and proprietary rights to the Lou 1 and Lou 2 Placer Mining Claims held in the Cariboo Mining Division of British Columbia. Title of these claims has subsequently been received and registered in Noble's name, giving Noble a 100% interest in all placer properties.

Also transferred by Naptau for Canadian Tax purposes relating to the operation of the *Lease of Placer Minerals* (Placer Leases) was all related exploration account balances since 1995 to December 31, 1999 in exchange for the release by Noble of related debts and obligations due it by Naptau. It is estimated that \$5,000,000 in acquisition and exploration costs is recoverable by Noble.

To complete the Rescission and Release Agreement Noble agreed to divest itself of 735,000 common shares of Naptau in order not to be in a control position or an affiliate of Naptau. Of this 585,000 common shares were donated to a charitable organization. In Naptau's opinion the divestiture of the shares no longer leaves Noble in any control position with respect to the operations of Naptau or the actions taken by its Board of Directors and none of the Directors of Noble is in any way an affiliate of Naptau within the meaning of the US Securities Legislation and Regulations. In accord with this acknowledgement Naptau further agreed to deliver any letters or documents necessary to have removed any legends on any share certificate of Naptau which may be held by Noble or its Directors.

Noble's holdings in Naptau of 2,206,000 common shares will remain with the company.

(Over)

Both parties agree they may pursue any business opportunities without recourse of one against the other as a result of the exclusion of the other party from any such opportunity.

Company Assets:

The Financials report, the buy out figure for the rolling stock purchased i. e excavators, bulldozers, loaders etc. however as at February 28, 2000 the appraised value of the company's rolling stock was estimated at between \$795,000.00 and \$875,000.00. This figure does not include the camp facilities or other buildings on site or other equipment owned by the company such as trucks, ambulance, generators, pumps etc.

Re: Cariboo Mineral Properties:

The record snow pack over the winter months of 1998 to June of 1999 caused immense delay in the dissipation of the snow cover, excessive rainfall, hail and lightening through out the summer all resulted in an abbreviated mining season.

However, in spite of these adversities camp facilities and buildings were upgraded; new water lines and plumbing system was installed in the bunkhouse. Repair of access roads to the mine site area as well as general maintenance and repair of equipment was completed.

In the latter part of the season *WGT Consultants Ltd.* carried out various geological programs on the hard rock mineral claims. This included soil sampling, rock sampling and field examination of several pipe-like structures especially where high anomalous readings from the IP (*Induced Polarization*) Survey had been completed. To determine the size of the known anomalous zones ten - twelve more lines north and west of the existing IP Survey is planned. The company expects to have a line cutting crew on site by the first part of May.

During 1999 over ten kilometers of roads were constructed, upgraded, ditched and culverts installed in order to provide access to several diamond drill sites. Further drill sites are slated for preparation once the Ministry of Mines and the Ministry of Forests give approval.

We anticipate moving the diamond drills on site as soon as circumstances permit. Company Geologist Bill Timmins of *WGT Consultants Ltd.* along with his geological team is preparing much of the data necessary to proceed with the exploration plans. Depths of 1500 – 2000 feet are planned for some of the diamond drill holes.

We are looking forward to an exciting and productive season.

On Behalf o f The board of Directors

Per: Dorothy Dennis

President/Director

May 18, 1999

To All Shareholders:

YOS
May 27/00

Cariboo Mineral Properties

Preparation of the equipment for mobilization to the mine site has been completed and the Company expects to move onsite within a couple of weeks.

The Airborne Geophysical Survey over the Company's hardrock mineral claims (approximately 42 square miles) is expected to be completed during 1999. The unforeseen delays have proven beneficial, as Noble, has since learned the Geophysical Survey Branch of the Government of Canada has flown several line miles at 800 meter spacings across the property. The maps have been ordered from the Geophysical Survey Branch and upon receipt, the Company's geologist and geophysicist will determine how many additional line miles will be required to have a more detailed Geophysical Survey of the property. With several lines completed, our costs should also be reduced.

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The Company plans to extend testing and exploration on the identified quartz outcroppings, the massive stockwork exposures, fault zones and pipe-like structures on the property.

PGFs?
The assay analysis of 1996 and 1997 not only proved values in gold, nickel, chromium, strontium and vanadium, but the samples analyzed by neutron activation confirmed the presence of platinum and palladium with traces of iridium, all high temperature metals. In 1998, hard rock samples were taken from the rimrock edges of the *placer pocket* that lies approximately 1500 feet down slope and south of the 1996-1997 diamond drill project. Ultramafic rock formations were found along with other rock types associated with high temperature metals, thereby continuing to verify the presence of a hydrothermal deposit at depth.

In late 1998, helicopter logging was completed over several acres of ground on the J1 mineral claim south of Keithley Creek between Snowshoe and Weaver Creeks. When the area was inspected, several mineralized quartz veins had been exposed. Sampling of this area will commence once the snow has melted and we have access to the area.

Cariboo Placer Gold Property

By the end of July, 1998, Noble had overcome most of the problems associated with the production plant and were effectively able to run placer materials through the plant beginning with the processing of some 8,984 cubic yards of overburden material which yielded 12.59 ounces of gold. Subsequent to mid July, benches were constructed above the main work area providing greater safety for the crew below and allowing for testing of the upper bench gravels and materials adjacent to and surrounding one of the identified *placer pockets* as outlined by earlier exploration programs.

As stripping and processing continued, the channel widened to over 50 meters (approx. 150 feet) running in an east-west direction and dipping in a northerly direction towards the center and most easterly channels. The *placer pocket* identified by the Company's geologist and geophysicists was also exposed. As processing of the *placer pocket* continued, large channel boulders were removed and more uncovered, along with the paleogulch and tertiary pay materials.

The per cubic yard recovery of gold from last season's processing is detailed below:

Days of Processing	Cubic Yds. Processed	Recovered	Ounces	Oz/Cu Yd.	\$Cdn/Cu Yd.	\$Cdn to \$US @ 1.5
3	900	473.3	15.22	0.017	5.80	3.87
6	1,580	2,092.7	67.28	0.049	16.57	11.05
3	672	1,696.7	54.55	0.081	23.36	16.91
4	1,814	4,063.3	130.65	0.072	26.01	17.34
5	1,642	2,976.0	95.68	0.058	21.50	14.33
7	2,360	6,716.4	215.93	0.091	36.25	24.17

Co-incident to the above work program, stripping of further overburden materials was also carried out in anticipation of the 1999 mining season.

To facilitate the grouping and conversion to a "Lease of Placer Minerals (LPM)" Durfeld Geological Management Ltd. of Williams Lake, B.C. were requested to carry out and complete a Ground Positioning Survey of Placer Leases #29, 1159, 1850, 2093 and 1160 covering an area of 211.34 hectares. The approval of the GPS survey was granted on October 14th, 1998 and a Lease of Placer Minerals was subsequently granted. This form of Lease is issued for a term of ten years and may be extended for further terms of up to ten years each.

We concluded last year's season with a favourable on-site Inspection Report dated September 29th, 1998 from the Inspector of Mines, B.C., Ministry of Energy, Mines and Petroleum Resources, Mines Branch, Prince George, British Columbia.

Naptau Gold Corporation

By recent agreement reached between Noble Metal Group Incorporated and Naptau Gold Corporation, Noble granted to Naptau a three year extension to December 31, 2001 in which to pay its present debt to Noble in the amount of USD\$954,500 plus accrued interest at 12% per annum payable and calculated semi annually.

In consideration for this extension by Noble the companies have agreed to the conversion of 1,000,000 (one million) common shares of Naptau by Noble at a deemed price of USD\$2.00 per common share, in exchange, for 8,695 ounces of raw gold at a deemed price of USD230.00 per ounce. Any raw gold owing to Noble from prior Extension, Operating and Exchange Agreements are still in effect; therefore, the Company will receive a total of 13,556 ounces of raw gold in addition to the raw gold received from gold processed. The terms of which are 10% up to the first \$US1,000,000 or 2500 ounces of gold recovered; 17.5% to the next \$US1,000,000 or 2500 ounces of gold recovered and anything in excess of \$US2,000,000 or 5000 ounces of gold 25%.

As further security for the granting of the three year term, Naptau agrees to deliver up and place "In Trust" with our Company solicitor all documents of title relating to the "Mineral Tenure Lease" until the debt in the amount of USD\$954,500 plus any accrued interest has been paid in full. Prior obligations of Naptau to Noble must be satisfied before any property payments can be made.

Naptau Gold Corporation commenced trading on April 26, 1999 on the OTC Bulletin Board under the Symbol NPTU. The company has four Market Makers: First London Securities Corporation, of Dallas Texas; Hill Thompson Magid & Co. Inc.; of Jersey City, New Jersey; Paragon Capital Corporation of Boca Raton, Florida and Sharpe Capital Inc. of New York City, New York.

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Prior to commencement of trading, Naptau was first *Blue-Skyed* through Standard and Poors, clearing it for trading in the majority of US States, also, First London Securities Corporation had to file an addendum to the Form 211 with NASD Regulations Inc. upon approval, First London Securities Corporation, the lead Market Maker was allowed to enter quotations on the OTC Bulletin Board at \$US1.50 Bid - \$US3.00 Ask for the Naptau Gold Corporation common stock.

On April 26, 1999 the stock commenced trading at US\$1.50 to US\$1.60 per common share and is presently trading at US\$1.00 to US\$1.12 per common share

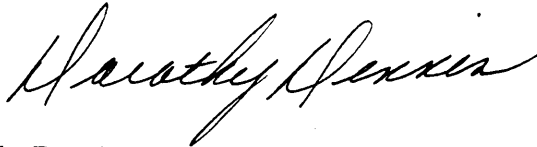
Noble holds 3,085,000 (three million and eighty-five thousand) common shares of Naptau stock following the agreed conversion.

The Company is looking forward to a productive year for the Cariboo Placer property and continued success in the development and exploration of the Company's hard rock mineral claims.

ON BEHALF OF THE BOARD OF DIRECTORS

NOBLE METAL GROUP INCORPORATED

Per:

A handwritten signature in cursive script, appearing to read "Dorothy Dennis".

Dorothy Dennis
President / Director