

Kamen Zahariev and Alexander Ordanian Nominated to Global Cobalt's Board

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug 26, 2013) - **GLOBAL COBALT CORP. (TSX VENTURE:GCO)** ("Global Cobalt") (the "Company") is pleased to announce that the Company's Board of Directors (the "Board") has nominated Mr. Kamen Zahariev and Mr. Alexander Ordanian to the Board.

"It is a privilege to have Mr. Zahariev and Mr. Ordanian as nominees to the Global Cobalt Board. Their wealth of exposure in the investment community and proven business leadership will prove to be a substantial addition to the existing strength and combined experience of the Global Cobalt Board," said Erin Chutter, President and CEO.

Mr. Zahariev is a highly respected and experienced international debt and equity finance and investment professional with particular emphasis on Emerging Markets and Central and Eastern Europe. Currently, Mr. Zahariev is a member of the investment committee at CEE Special Situation Fund and is a Director overseeing the team responsible for European Bank for Reconstruction and Development's significant portfolio of restructuring projects throughout Central and Eastern Europe. He has extensive experience as non-executive member of the board of investee companies and senior advisor of investment funds in the region.

In the last 15 years Kamen Zahariev has participated in over 50 significant transactions including project finance, M&A, private equity and workouts.

Kamen Zahariev serves on the supervisory boards of various industrial companies and investment funds in Eastern Europe. He is member on the supervisory board at Prista Oil B.V. Group, is a member of the British Institute of Directors and is also associated with several business organizations with interests in Eastern Europe.

"I am excited to be contributing to the success of Global Cobalt's mandate of becoming a leader in the cobalt and strategic metals sector through the development of the Karakul Cobalt Project and other projects," said Mr. Zahariev on his nomination.

Mr. Ordanian's experience in the mineral, construction development and investment industry, specializing in corporate finance, capital markets and private business, spans well over twenty years.

He has a vast experience with emerging markets particularly in the Russian Federation and CIS countries as well as in Central and Eastern Europe. He has operated and been associated with various board and senior management teams, and successfully managed the chief executive function for a holding group of companies with multiple business streams.

As a successful entrepreneur and long-time investor, Alexander has been involved in numerous joint venture arrangements within the oil & gas and real estate sectors in Russia and the former Soviet Union. During his highly respected career he worked on key merger and acquisition transactions with a number of major international companies including Mobil, British Petroleum and Shell. Currently, Mr. Ordanian is a member of the Board of Directors of Imperial Mining Holding Limited and one of the directors of a North American merchant services company. He is also associated with several businesses with interests in Russia and Eastern Europe.

Both Alexander and Kamen's depth of experience, combined with their skills as entrepreneurs provide them with a unique approach to the capital markets that will be welcomed in fulfilling Global Cobalt's vision.

The Company also wishes to acknowledge the departure of Mr. Wilson Russell from its Board. Mr. Russell has been a valued member of the Board since the Company's inception as Puget Ventures and provided valuable support in the Company's transition in becoming Global Cobalt. He remains with the Company as a member of the Advisory Board.

Global Cobalt Corp.:

Global Cobalt Corp. is a Canada-based strategic metals company focused on the development of a new mining region in the Republic of Altai. Global Cobalt will build upon the success of the Altai Projects while aggressively expanding and exploring existing properties to meet the demand for cobalt and other strategic metals.

Cautionary Statement on Forward-Looking Information: The statements made in this News Release may contain certain forward-looking statements. Actual events or results may differ from the Company's expectations. Certain risk factors may also affect the actual results achieved by the Company.

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