

Global Cobalt Reviews Technical Program at Canadian Werner Lake Cobalt Project in Northwest Ontario

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VANCOUVER, BC / TNW-ACCESSWIRE / APRIL 29th, 2014 / [Global Cobalt Corp.](#) (TSXV:GCO, OTCBB:GLBCF) ("Global Cobalt" and/or the "Company") is pleased to announce that due to [domestic demand and recent cobalt price increase](#), Global Cobalt has initiated a technical review of its 100% owned [Werner Lake cobalt project](#) ("Werner Lake") located in Northwestern Ontario.

"Although the development of the Karakul cobalt project continues to remain the Company's main priority, we wish to evaluate Werner Lake with a goal to resume the work necessary to finalize the already initiated NI 43-101 compliant resource report," said Erin Chutter, President & CEO. "In light of rising cobalt prices and stronger demand for cobalt we believe a re-start at Werner Lake would provide domestic exposure for shareholders."

The Werner Lake Project is located in northwestern Ontario, in the same mineral belt that hosts the historic Gordon Lake copper-nickel mine, and the Werner Lake and West Werner Lake cobalt-copper-gold mines. The present day Werner Lake Project hosts the two former cobalt producers and several other attractive exploration targets. Based on Government of Ontario assessment records, the Werner Lake Mine produced 146,386 lbs of cobalt from 1940 to 1944 by Falconbridge predecessor Ventures Limited, and the Werner Lake West Mine produced approximately 10,000 tonnes of cobalt ore between 1996 and 1997 under the direction of Canmine Resources Corporation. Information from Canmine Resource Corporation's 2001 public filings, indicate that the Werner Lake and Werner Lake West deposits contained the following breakdown historic of non NI 43-101 compliant resources:

Table 1 **	Tonnes	Cobalt (%)	Copper (%)	Gold (opt)
Proven Reserves	140,031	0.47	0.26	0.008
Probable Reserves	40,829	0.25	0.43	0.030
Total	180,860	0.42	0.30	0.013
Indicated Resources	51,456	0.13	0.20	0.003
Inferred Resources	869,378	0.29	0.28	0.011

** The historical non NI43-101 compliant resources at Werner Lake are not being treated as a mineral reserve or mineral resource. Key assumptions, parameters, and methods used to prepare the historical estimates are not known. A qualified person has not done sufficient work to classify the historical estimate as a mineral resource or mineral reserve. Additional drilling and testing is required to determine a current classification as a mineral resource or mineral reserve. The Company is not treating the historical information as a current mineral resource or mineral reserve and the reader is cautioned to not rely upon this data. Please refer to the "[Werner Lake Mineral Belt Properties Technical Report](#)" by Gerald Harper, Ph.D., P.Geo. (On), dated March 22, 2011 and revised June 23, 2011 as filed on SEDAR by Puget Ventures Inc.

Previous Exploration Work by Global Cobalt

Over the winter and spring of 2009-2010 the Company [completed 7,565 metres of drilling](#) in 33 diamond drill holes at Werner Lake and Werner Lake West deposits. The goal of that program was to explore for and define mineralised zones within the deposits and to move towards the completion of a NI 43-101 compliant mineral resource statement. Recommendations from that work included additional diamond drilling below the -200 level to establish continuity between deposits and additional drilling to identify other potential zones of mineralisation. Areas to the east, west, and down-dip remain open.

In 2010 a summer field program of surface exploration lead to the discovery of the "Eastern Extension", located approximately 800 m east of the known Werner Lake Deposit and on strike with the Eastern Shallows Cobalt Deposit. The Eastern Shallows zone contains a historic, non NI 43-101 compliant indicated resource of 63,517 tonnes grading 0.29% cobalt and 0.63% copper. To date, there has been no drilling on the Eastern Extension and it remains an attractive drill target. The historical non NI 43-101 compliant resources at Eastern Shallows are not being treated as a mineral reserve or mineral resource. Key assumptions, parameters, and methods used to prepare the historical estimates are not known. A qualified person has not done sufficient work to classify the historical estimate as a mineral resource or mineral reserve. Additional drilling and testing is required to determine a current classification as a mineral resource or mineral reserve. The Company is not treating the historical information as a current mineral resource or mineral reserve and the reader is cautioned to not rely upon this data. Please refer to the "[Werner Lake Mineral Belt Properties Technical Report](#)" by Gerald Harper, Ph.D., P.Geo. (On), dated March 22, 2011 and revised June 23, 2011 as filed on SEDAR by Puget Ventures Inc.

Global Cobalt's technical team will perform a complete review of all project data and will evaluate what additional work required to complete a compliant resource.

In addition, the Company continues to advance its [flagship Karakul Cobalt Project](#) forward and anticipates having a [NI 43-101 resource report](#) available next month.

The Qualified Person for [Global Cobalt Corp.](#) under National Instrument 43-101 is Mr. Paul Sarjeant, P.Geo., Vice President Exploration.

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.

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