

# Global Cobalt Announces Shares For Debt Settlement

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VANCOUVER, BC / TheNewswire / JANUARY 19th, 2015 / [Global Cobalt Corp.](#) (TSXV:GCO, OTCBB:GLBCF, FRA:3P0) ("Global Cobalt" and/or the "Company") is pleased to announce that the Company has entered into agreements to issue shares for debt settlements (the "Service Settlements") with certain creditors, three of whom are directors and/or officers of the Company (the "Creditors"). In consideration for settlement of a total combined debt of \$52,365 owing to the Creditors by the Company, the Company issued to the Creditors 1,047,300 common shares of the Company at a deemed price of \$0.05 per share.

Erin Chutter, Global Cobalt's President & CEO commented:

"This debt settlement is important for the Company, as it continues the process of clearing the Company's balance sheet of debt. Members of the Company's Board as well as Officers of the Company are participants in the share for debt settlement, underscoring their confidence in the Company's future. The Company determined it was best to satisfy the outstanding debt owed to the Creditors by the issuance of shares so as to preserve cash for operations, project advancement and the evaluation of potential acquisitions that can grow the company in the future."

The shares issued to the directors and/or officers of the Company will be subject to a four-month hold period and all shares issued in the Service Settlement will be in accordance with applicable securities law and will be subject to the prior approval of the TSXV.

[Global Cobalt Corp.](#):

[Global Cobalt Corp.](#) is a publicly traded Canadian resource company that was founded in 2007 to take advantage of the global transformation that is occurring in the strategic metals sector of the mining industry. Through a combination of acquisitions and internally developed businesses, Global Cobalt exploits market opportunities as they emerge in various sectors of the strategic metals sector with emphasis on those metals, such as cobalt, used in the rechargeable battery space.

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TSXV:GCO; OTCBB:GLBCF; FRA:3P0; CUSIP:37890F

**Cautionary Statement on Forward-Looking Information:** This news release contains "forward-looking statements" and "forward-looking information" within the meaning of applicable securities laws, concerning the business, operations and financial performance and condition of the Company. All statements, other than statements of historical fact, are forward-looking statements. Forward-looking statements contained in this news release include statements with respect to: expectations regarding shareholder approval of the Amendment; the delivery of a National Instrument 43-101 compliant technical report and mineral resource estimate for the Karakul cobalt project and the ability of the Company to raise the additional funds required for the continued development of its mineral properties. Forward-looking statements involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Factors that could cause actual results to differ materially from our expectations include uncertainty about the level of shareholder support for the Amendment and the share issuances contemplated thereunder; the need to obtain permits and governmental approvals; risks of construction and mining projects such as accidents, equipment breakdowns, bad weather, non-compliance with environmental and permit requirements, unanticipated variation in geological structures, ore grades or recovery rates; unexpected cost increases; fluctuations in metal prices and currency exchange rates; the impact of economic sanctions on companies conducting business in Russia; and other risk and uncertainties disclosed in reports and documents filed by the Company with applicable securities regulatory authorities from time to time. The forward-looking statements made in this news release reflect management's beliefs, opinions and projections on the date the statements are made. Except as required by law, Global Cobalt assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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