

Global Cobalt Shareholders Unanimously Approve Plan of Arrangement to Spin-Out Global Energy Metals

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Vancouver, BC / TheNewswire / September 1st, 2015 - [Global Cobalt Corp.](#) (TSXV:GCO, OTCBB:GLBCF, FRA:3P0) ("Global Cobalt," and/or the "Company") is pleased to announce that shareholders have voted unanimously in favour of the spin-out of the new company [Global Energy Metals Corp.](#) ("Global Energy Metals") (the "Spin-Out Transaction"), and overwhelmingly for the other resolutions at the Annual General and Special Meeting (the "AGSM") held yesterday in Vancouver, BC.

"The approval of the Global Cobalt transaction is an important step in regaining value for shareholders and capitalizing on all assets, as well as listing Global Energy Metals as a vehicle for the acquisition and development of battery metals projects," said Erin Chutter, Global Cobalt's President and CEO. "The Karakul Cobalt Project in Altai will remain the priority project for [Global Cobalt Corp.](#)"

On April 7, 2015, Global Cobalt announced its intention to reorganize into two companies. Global Cobalt intended to spin-off Global Cobalt's interests in the Werner Lake Property and the Iron Creek Property (the "Spin-Off Properties"), so that they are indirectly held by a separate public company, [Global Energy Metals Corp.](#) On August 21, 2015 the Company terminated the lease for Iron Creek clearing the way for Global Energy Metals to enter into a new agreement with Chester Mining to acquire the Idaho based property.

As of the Effective Date, Global Cobalt will transfer to Global Energy Metals all of Global Cobalt's interests in the Spin-Off Properties. As consideration for the Spin-Off Properties, Global Energy expects to issue to Global Cobalt 78,252,177 Global Energy Shares, which Global Cobalt will then distribute to Shareholders, other than IMHL and its affiliates and associates, on the basis of one Global Energy Metals Share for each Global Cobalt Common Share held immediately prior to the Effective Date. In addition to the transfer of the Spin-Off Properties, on the Effective Date Global Cobalt will transfer to Global Energy Metals the Global Energy Metals Assumed Debt (for which Global Energy will assume liability).

At the AGSM, Shareholders also approved an ordinary resolution approving the Imperial Mining Holding Limited ("IMHL") Debt Conversion as a condition in order to complete the Spin-Out Transaction. Any shares issued will be in accordance with the TSX-V, provided that such price shall be equal to or greater than \$0.05 per share.

The strategic reorganization is subject to final approval of the Supreme Court of British Columbia and other customary conditions and regulatory approval, including but not limited to the approval of the TSX Venture Exchange.

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 energy metals sector with emphasis on those metals, such as cobalt, used in the rechargeable battery space.

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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 and Court approval of the Arrangement; the satisfaction or waiver of conditions precedent to the closing of the Arrangement, and the ability of Global Cobalt and Global Energy Metals to raise sufficient working capital to continue and going-concerns upon the completion of the Arrangement. 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 North America; 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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