

Global Cobalt to File for Final Court Order Approving the Arrangement Agreement & Spin-Out of Global Energy Metals

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Vancouver, Nov. 18, 2015 / [Global Cobalt Corp.](#) (TSXV:GCO, OTCBB:GLBCF, FRA:3P0) ("Global Cobalt" and/or the "Company") is pleased to announce that it will be applying to the Supreme Court of British Columbia for the final court order (the "Final Order") approving the Arrangement Agreement (the "Arrangement"). The hearing for the Final Order is expected to take place on November 24, 2015. Following court approval and the satisfaction or waiver of all other conditions, the Arrangement will become effective on the date (the "Effective Date") the Final Order is filed with the Registrar of Companies, which is expected to occur on or before November 30, 2015, the further amended Drop Dead Date.

Erin Chutter, President & CEO of Global Cobalt said, "We are pleased to have overcome the challenges faced in completing this transaction, and to finally be in a position to complete on the Arrangement Agreement. The Board would like to offer its sincerest thanks to our management team, suppliers, lenders and other various stakeholders who supported our Company throughout this process, thereby providing both Global Cobalt and Global Energy Metals with a solid foundation for the future."

"IMHL is satisfied with the efforts made by Global Cobalt in meeting the conditions of the Arrangement and has agreed to proceed with Global Cobalt's application to the Court. We look forward to the successful completion of this transaction," said Alexei Musteatsa, Executive Director, Imperial Mining Holding Ltd.

Upon closing of the Arrangement, Global Cobalt will continue to list on the TSX Venture Exchange and hold the option on the Karakul Cobalt Project ("Karakul"). Karakul, located in the Altai Republic, Russia, will remain the priority project for Global Cobalt. Given its proximity to mainland China, Karakul has the potential to become a key supplier for the Chinese cobalt market.

On the Effective Date shareholders of Global Cobalt, other than Imperial Mining Holding Ltd., will receive the number of shares of Global Energy Metals that is equal to the number of shares they hold in Global Cobalt. As outlined in the Arrangement Agreement that was approved by shareholders at the Annual General Special Meeting on August 31, 2015, Global Energy Metals will acquire the Werner Lake Cobalt Project and assume certain outstanding debts of Global Cobalt.

Global Energy Metals is applying for a public listing, and will act as a vehicle for acquisitions in the battery metals space and will move forward a strategy to be a project bank for these critical metals, including cobalt, lithium and graphite.

Global Cobalt shareholders and other interested parties can find additional materials relating to the Arrangement and restructuring process under Global Cobalt's SEDAR profile at www.sedar.com.

The Arrangement remains 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.

For Further Information:

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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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