

Arak Resources Ltd. Announces New Appointment, Change of Name, Stock Options, Exercise of Warrants and Forward Split

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VANCOUVER, March 31, 2017 - [Arak Resources Ltd.](#) (TSX VENTURE: AAC) (the "Company") is pleased to announce certain corporate changes, which includes a forward split, new management and a new name.

Change of Name

The Company announces that it will change its name to Cobalt 27 Capital Corp. ("Cobalt 27") to better reflect the new direction of the Company in its search for new opportunities in the battery metals sector.

New Appointment

The Company is very pleased to announce the appointment of Justin Cochrane as Executive Vice President, Strategy & Business Development effective immediately. Mr. Cochrane has 15 years of royalty and stream financing, M&A and corporate finance experience. He served as Executive Vice President of Sandstorm Gold Ltd. for five years, and Head of Corporate Development. At Sandstorm, he was responsible for the structuring, negotiation and execution of over \$600 million of royalty and stream financing contracts and acquisitions around the globe, across dozens of projects. He is currently an EVP of Corporate Development with Abingdon Capital Corporation and a board and audit committee member of Chatham Rock Phosphate. Prior to Sandstorm, he spent nine years of investment banking and equity capital markets with National Bank Financial (NBF) where he covered the resource, clean-tech and energy technology sectors.

Mr. Cochrane is a Chartered Financial Analyst charterholder and a registered and licensed security advisor in Canada.

Mr. Cochrane will perform his duties as an independent contractor and will be working with the Company's recently elected director Dr. Jonathan Hykawy, to investigate new opportunities in the battery metals sector.

Forward Split

The Company intends to undertake the forward split of its current issued and outstanding common shares on the basis of three new post-split shares for every one outstanding share (the "Forward Split").

There are currently 11,016,127 common shares issued and outstanding in the capital of the Company. However, management notes that there is very little trading of the Company's shares on the TSX Venture Exchange. The Forward Split is being introduced as a means of facilitating an increase in liquidity in the Company's shares. Following implementation of the Forward Split, there will be 33,048,381 shares outstanding.

Stock Options

The Company announces that it has granted an aggregate of 1,079,612 incentive stock options to directors, officers and new consultants of the Company, who have been engaged to provide their expertise in moving the Company forward with its new focus. Each option permits the grantee to acquire one common share of the Company at a price of \$0.65 per share and expires five years from the date of the grant. Certain of the options will be granted to non-Canadian residents at a price that includes the permitted discount.

Exercise of Warrants

The Company announces that a majority of the warrant holders have exercised their warrants well before the expiration of the warrants' hold period. A total of 4,898,000 warrants at \$0.18 were exercised generating

\$881,640 additional funds for the Company which funds will be added to the Company's working capital.

The Change of Name and Forward Split are subject to the approval of the TSX Venture Exchange; however will not require the approval of the Company's shareholders.

ARAK RESOURCES LTD.

Carl von Einsiedel
Director

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