CobalTech Mining Inc. Announces Termination of LOI

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TORONTO, April 10, 2017 - CobalTech Mining Inc. (TSX VENTURE: CSK) (FRANKFURT: 9BN1) (WKN: A2DG59) (OTC PINK: BNCIF) (the "Company" or "CobalTech") announces that, further to its news release dated February 21 2017, the letter of intent between the Company and 36569 Yukon Inc. (the "Vendor") for the purchase of the Yukon Refinery has been terminated following a breach by the Vendor.

The Company will be considering all of its legal options in order to protect its interests.

About CobalTech

CobalTech Mining Inc. is a North American cobalt company with assets in Ontario, Canada. The company owns the Duncan Kerr Property located outside of Cobalt, Ontario, in an area known for its geological setting responsible for unique mineralization composed of quartz-carbonate veins enriched in silver-cobalt-nickel-bismuth-arsenic. The company is committed to operating within the strict environmental, health, and safety framework governed by the e3 Plus regulation put forth by the Prospectors & Developers Association of Canada (PDAC).

ON BEHALF OF THE BOARD

(signed) "*Antoine Fournier*"
Antoine Fournier, Chief Executive Officer

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

Cautionary Statement Regarding "Forward-Looking" Information

Some of the statements contained in this press release are forward-looking statements and information within the meaning of applicable securities laws. Forward-looking statements and information can be identified by the use of words such as "plans", "expects", "intends", "is expected", "potential", "suggests" or variations of such words or phrases, or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements and information are not historical facts and are subject to a number of risks and uncertainties beyond the Company's control. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this news release. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law.

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