

US Cobalt Inc. Updates Progress at the Iron Creek Cobalt Project

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VANCOUVER, June 29, 2017 - [US Cobalt Inc.](#) (the "Company") (TSXV:USCO) (Frankfurt:26X) (OTCQB:SCTFF) is pleased to provide an update on its 2017 exploration program at the Iron Creek cobalt project (the "Property") in Lemhi County, Idaho, USA.

The Company has completed the rehabilitation of Adit Number One and is in the final steps of bringing the tunnels accessed from this adit to a condition that will allow the planned geological mapping and channel sampling programs to be conducted in a safe environment and in an environmentally sound manner. Rail, ventilation, water, compressed air and a refuge chamber are being installed and will be completed prior to the start of planned underground exploration programs. The project currently has all necessary regulatory approvals to proceed with the planned exploration activities that make up the Company's 2017 program.

Exploration work is scheduled to commence with the arrival of surface and underground mapping and sampling crews during the second week of July. Two surface exploration core drilling rigs will arrive on site the same week. This exploration campaign is designed to confirm the historic cobalt mineralization and to explore for extensions. As previously announced, previous tonnage and grade estimates indicate that the Property contains 1,279,000 tons grading 0.59% cobalt – please refer to the Company's news release dated September 7, 2016.

Wayne Tisdale, CEO, states "We are very pleased to have made such great progress at our flagship Iron Creek cobalt project. Our team has been working tirelessly to rehabilitate the adits in anticipation of our 2017 summer exploration program. We are now fully compliant and permitted to commence our much-anticipated drill campaign. With cobalt prices anticipated to reach six-year highs and the continued difficult supply chain issues in the DRC we believe that the USA is an ideal place to explore for this metal that is an essential piece of the electric vehicle revolution."

As previously announced, due to the age of the geological work done to establish current anticipated tonnage, the Company is treating the tonnage and grade estimates above as historical estimates. The historical estimates do not use categories that conform to current CIM Definition Standards on Mineral Resources and Mineral Reserves as outlined in National Instrument 43-101, Standards of Disclosure for Mineral Projects ("NI 43-101") and have not been redefined to conform to current CIM Definition Standards. They were prepared in the 1980s prior to the adoption and implementation of NI 43-101. The historical estimates are contained within a report entitled "Iron Creek Prospect, Lemhi County, Idaho (#0483) Progress Report" by Terry A Webster and Thomas K Stump for Noranda Exploration, Inc., July 1980, which report does not detail cut-off grades and metal prices used to estimate the historical mineralization and used a tonnage factor of 11 cubic feet per ton. A qualified person has not done sufficient work to classify the historical estimates as current mineral resources and the Company is not treating the historical estimates as current mineral resources. More work, including, but not limited to, drilling, will be required to confirm the estimates to current CIM Definition Standards. Investors are cautioned that the historical estimates do not mean or imply that economic deposits exist on the Property. Other than as provided for in this press release, the Company has not undertaken any independent investigation of the historical estimates or other information contained in this press release nor has it independently analyzed the results of the previous exploration work in order to verify the accuracy of the information. The Company believes that the historical estimates and other information contained in this press release are relevant to continuing exploration on the Property because they identify significant mineralization that will be the target of the Company's exploration program.

Mr. Garry Clark, P. Geo., of Clark Exploration Consulting, is the "qualified person" as defined in NI 43-101, who has reviewed and approved the technical content in this press release.

Reader Advisory

This news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. In particular, forward-looking information in this press release includes, but is

not limited to, statements with respect to the proposed exploration program on the Property. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.

Forward-looking information is based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: general economic conditions in Canada and globally; industry conditions, including governmental regulation and environmental regulation; failure to obtain industry partner and other third party consents and approvals, if and when required; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; liabilities inherent in mining operations; competition for, among other things, skilled personnel and supplies; incorrect assessments of the value of acquisitions; geological, technical, processing and transportation problems; changes in tax laws and incentive programs; failure to realize the anticipated benefits of acquisitions and dispositions; and the other factors. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.

Neither the 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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