

US Cobalt Mobilizes Drilling Rigs at the Iron Creek Cobalt Project

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VANCOUVER, July 11, 2017 - [US Cobalt Inc.](#) (the "Company") (TSXV:USCO) (Frankfurt:26X) (OTCQB:SCTFF) is pleased to announce the mobilization of work crews to commence the 2017 exploration program at the Iron Creek cobalt project (the "Property") in Lemhi County, Idaho, USA.

The Company will mobilize two drilling rigs and mapping and sampling crews this week. The core drilling rigs are scheduled to arrive and commence drilling the No Name Zone this week and will drill around the clock. A total of approximately 30,000 feet of drilling is planned for 2017.

Adit Number One has been rehabilitated in preparation of underground geological mapping and channel sampling programs. The results of these programs will contribute to guiding the drilling campaign. Over 1,000 feet of underground channel sampling and over 5,000 feet of surface rock sampling are planned and will also contribute to guiding the drilling campaign. Surface and underground mapping programs will also contribute to the understanding of the cobalt mineralization in the No Name Zone.

The 2017 drilling campaign is focused on the No Name Zone and 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, "When we did the deal for this property, we were very much attracted to the amount and quality of the historical records. Our job now is to both update what's there as well as add to the findings. As a result of this advantage, we will be providing meaningful information to shareholders in fairly short order. With cobalt now trading at an eight year high at \$27.90/lb, we are excited to be drilling this project."

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.

The Company also announces the appointment of Kelsey Chin, CPA, CGA, as Chief Financial Officer of the Company, effective immediately. Ms. Chin has 15 years' of experience in corporate governance, audit, finance and accounting within various industries including exploration, technology and healthcare, and has served as CFO, Corporate Secretary and director for several publicly listed companies. She is currently Corporate Secretary for the Company and will be replacing Mr. David Hughes as CFO. The Company would like to thank Mr. Hughes for his contributions over the years and continued support.

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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