US Cobalt Intersects 1.02% Cobalt Mineralization in 10 Foot Channel Sample Perpendicular to Strike

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Provides Overall Exploration Update

VANCOUVER, July 31, 2017 - US Cobalt Inc. (the "Company") (TSXV:USCO) (Frankfurt:26X) (OTCQB:SCTFF) is pleased to announce progress from the 2017 exploration program at the Iron Creek cobalt project (the "Property") in Lemhi County, Idaho, USA. The core drilling program has commenced with three holes complete, the rehabilitation of Adit Number One is complete, and surface work directed at the rehabilitation of the second adit has commenced. Results from rib channel sampling of Adit Number One are presented below.

Adit Number One has been rehabilitated and sampled. A total of 133 channel samples (each five feet in length) have been collected from both ribs along the crosscut and drift. Channel sampling was completed using air powered chisels. Underground surveying is complete, and geological mapping is scheduled to begin immediately. Three cobalt bearing zones were identified by sampling, and two copper zones were identified by sample results. The cobalt mineralization is generally coincident with the copper mineralization.

The central cobalt mineralization occurs at the intersection of the crosscut and drift. Property wide geology, historic drilling results and the underground channel sampling results indicate a steep dip to the mineralization and a northwest strike, and indicate that the crosscut exposes mineralization at an angle perpendicular to the strike of the mineralized zone, thus providing true thickness. This analysis also suggests that the drift exposes the mineralization at more acute angles and thus provides channel sample lengths which exceed the true thickness. The 2017 drilling campaign and detailed underground mapping will contribute further to this understanding. The cobalt and copper mineralization identified by the underground channel sampling program provides an excellent target for drilling cobalt mineralization.

Significantly, the underground channel sampling identified a 20 foot true thickness zone in four channels: 20 feet grading 0.45% cobalt, 20 feet grading 0.57% cobalt, 30 feet grading 0.56% cobalt and 45 feet grading 0.54% cobalt (the latter two channels taken from the drift are at more acute angles to the mineralized zone and do not represent true thickness).

Within this zone, higher grade cobalt mineralization was identified in three channel samples: 10 feet grading 1.02% cobalt, 5 feet grading 0.83% cobalt (the sample length is artificially shortened due to rock removed by historic mining), and 20 feet grading 0.70% cobalt - this channel exceeds true thickness of 10 feet due to the orientation of the drift.

The above cobalt mineralization all occurs within a broader zone of cobalt mineralization with a true thickness exposed in the crosscut of 60 feet grading 0.33% cobalt on one rib and 45 feet grading 0.30% cobalt on the opposite rib, and the drift channel sampling occurs entirely within this zone.

A hanging wall zone of cobalt mineralization was also identified by the underground channel sampling and is characterized by 15 feet grading 0.28% cobalt, 10 feet grading 0.28% cobalt, 15 feet grading 0.27% cobalt and 15 feet grading 0.40% cobalt. This zone extends outside of the copper mineralization.

Most of the above mentioned cobalt mineralization occurs within copper mineralization identified by the underground channel sampling. The larger copper zone is present in both the crosscut and drive, and has a true thickness of approximately 70 feet grading 0.98% copper on one rib and 65 feet grading 1.0% copper on the opposite side of the crosscut. The copper zone near the portal is not near the drift, and is represented by 20 feet true thickness grading 1.5% copper on one rib and 20 feet true thickness grading 1.14% copper on the opposite rib of the crosscut. This copper mineralization contains three 5 foot channel samples, taken across strike of the zone, which grade 0.55% cobalt, 0.36% cobalt, and 0.23% cobalt.

Two drilling rigs have commenced drilling the eastern end of the No Name Zone. Three drill holes have been completed with a total length of 1,913 feet and the core is currently being logged, cut, and sampled. No samples have been delivered to the lab for analysis as of this date. The first drill hole was designed to test the eastern limit of the central No Name Zone and encountered trace to 3% disseminated and locally

massive sulfide mineralization over 401 feet. The second drill hole was drilled approximately 100 feet west of the first hole and encountered 69 feet of disseminated pyrite, chalcopyrite and magnetite up to 5%, and within this zone encountered 15 feet of massive sulfides with minor native copper. Drilling is being conducted around the clock, seven days a week. A total of approximately 30,000 feet of drilling is planned for 2017.

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.

Wayne Tisdale, CEO, states, “Our continued confirmation of the Cominco and Noranda data is extremely encouraging. These results show that our work program is right on target.”

As previously announced, historic 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. Due to the age of the geological work done to establish current anticipated tonnage, the Company is treating these tonnage and grade estimates 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

The drill samples and underground channel samples are collected by Company personnel or contractors working for the Company at the drill or portal. All of the Company's facilities are kept secure. The core is transported to the Company's core processing facility on the facility in Challis operated by Earl Waite and Sons Mining Contractors who are contracted by the Company. There the core is logged, cut and sampled and will subsequently be delivered to the laboratory.

All core is logged for recovery and other geotechnical features, prior to being sawed lengthwise in half by the Company's contractors. Individual core samples are selected on a geological basis to characterize mineralization. Subsequent to sawing and sampling, the remaining half core is geologically logged and stored on site as reference samples in a secure facility. The samples are bagged, labeled and tied at the core processing facility by the Company's contractors. Geologic information is recorded on standardized sample description forms which included color, rock type, alteration, mineral species and abundance. Samples are stored in a secure facility at the core processing site until delivered to the laboratory. No core samples have been shipped to the laboratory as of this date. The underground channel samples were loaded directly from the portal at Adit Number One into the truck of a Company employee and driven directly to the laboratory where the lab took custody directly from the Company employee. The sampling was overseen by Brian Kirwin, Senior Vice President Exploration for the Company.

American Assay Laboratories (AAL) in Sparks, Nevada conducted the analyses of the underground channel samples, and the Company plans to utilize the services of AAL for the core samples. AAL is ISO / IEC 17025 certified and has successfully completed Canadian proficiency testing (CCRMP). Sixteen (16) standard samples of various grades were analyzed along with the 133 underground channel samples. Correlation of the standards with expected values were excellent, producing a correlation coefficient of 0.99. Five (5) blank samples were analyzed along with the sample batch and provided excellent co-relation. At the AAL laboratory, the underground channel samples were dried, weighed (the samples averaged 7.3 pounds of rock), crushed to 85 % passing -6 mesh, roll crushed to 85% passing -10 mesh, split 250 gram pulps, then pulverized in a closed bowl ring pulverizer to 95 % passing -150 mesh, then analyzed by 2 acid, 4 acid, and

5 acid digestions for ICP analysis. The 5 acid digestion was employed in a secondary analysis because of the high grades, and represent the final analytical results described above.

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.

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