

VANCOUVER, British Columbia, Sept. 07, 2017 (GLOBE NEWSWIRE) -- [Cruz Cobalt Corp.](#) (TSXV:CUZ) (OTCBB:BKTPF) (FSE:A2DMG8) is pleased to announce that the Ministry of Northern Development and Mines has approved the drill permit for the 4,980 acre Hector Cobalt Prospect in the direct vicinity of the town of Cobalt, Ontario.

Cruz President, James Nelson, stated, "We are delighted to have received the drill permit approval for our Hector Cobalt Prospect. The Hector Cobalt prospect is one of the largest single contiguous blocks of land prospective for cobalt in this world-class cobalt/silver district. Cruz now has three separate Ontario drill permits approved and we plan to work on each property. We currently have more than sufficient cash on hand to undertake the multiple planned work programs that will include drilling. We are very optimistic about the future price of cobalt as demand continues to strengthen and in fact, the spot price of cobalt recently reached new nine year highs of \$27.90 per pound. Cruz is set to be one of the most active junior cobalt companies in the coming months, with multiple work programs expected to commence or are currently underway in multiple Countries, States and Provinces. Cruz will be in a prime position to take advantage of the continued global focus on ethically sourced cobalt to supply the exploding demand for lithium/cobalt based batteries primarily used in electric vehicles."

Cruz currently has nine cobalt projects located throughout North America, comprising of four in Ontario, three in British Columbia, one in Idaho and one in Montana. Cruz's four separate Ontario cobalt prospects are all located in the vicinity of the town of Cobalt making Cruz one of the largest landholders in this emerging cobalt district. Cruz's Ontario projects include the 1,265 acre Coleman cobalt prospect, the 900 acre Johnson cobalt prospect, the 4,980 acre Hector cobalt prospect and the 1,580 acre Bucke cobalt prospect. The company's 4,935 acre War Eagle cobalt prospect in British Columbia covers a past-producing mine.

If you would like to be added to Cruz's email list please send an email to info@cruzcobaltcorp.com or twitter [@CruzCobalt](#)

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