

Bankers Cobalt Corp Announces up to \$6 Million Financing

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Bankers Cobalt Corp. (TSX VENTURE:BANC) (the "Corporation" or "Bankers") announces that it intends to complete a non-brokered private placement (the "Financing") of up to 15,000,000 units at a price of \$0.40 per unit for aggregate proceeds of up to CAD \$6,000,000. Each unit will consist of one common share of the Corporation and one common share purchase warrant (a "Warrant"). Each Warrant will be exercisable into one common share of the Corporation at an exercise price of \$0.60 per common share for a period of three years from the date of issuance. In connection with the private placement the Corporation may pay finder's fees in cash or securities or a combination of both, as permitted by the policies of the TSX Venture Exchange.

The proceeds from the Financing will be used to fund the exploration and development of the Corporation's mineral concessions in the Democratic Republic of the Congo (the "DRC"), the acquisition of interests in additional mineral concessions and for general working capital purposes.

The securities issued pursuant to the Financing will be subject to a hold period under applicable securities laws, which will expire four months plus one day from the date of closing of the Financing. Closing of the Financing is subject to receipt of all necessary corporate and regulatory approvals, including approval of the TSX Venture Exchange.

About Bankers

Bankers is a natural resource company focused on the acquisition, exploration and development of cobalt and copper mineral properties in the DRC. Bankers holds rights to 14 separate mineral concessions strategically located in the southern DRC Copperbelt and having a total area in excess of 210 km². Bankers has the intention to acquire interests in additional concessions. All concessions were obtained as either new grants or through reputable DRC partners and have clean title with no government involvement, making Bankers one of the few, and perhaps only, junior public mining company in the DRC to have 14 concessions capable of being currently explored and developed. Bankers has an experienced operations team operating in the southern Copperbelt of the DRC. Bankers believes it is one of the front runners in advancing cobalt and copper exploration by a junior mining company in the DRC.

ON BEHALF OF THE BOARD OF BANKERS COBALT CORP

Stephen Barley, President & CEO

Reader Advisory

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

This news release contains "forward-looking information" within the meaning of applicable securities laws relating to the outlook of the business of the Corporation, including statements relating to the Corporation's intention to complete the Financing, the outlook of the Corporation's business, the Corporation's intention to acquire additional concessions, the Corporation's ability to explore and develop the concessions and the results of any development and exploration. Although the Corporation believes in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Corporation can give no assurance that they will prove to be correct. Actual results and developments may differ materially from those contemplated by these statements depending on, among other things, the risks that the Financing may not close for any reason (including the failure to obtain the required approvals or clearances from regulatory authorities) or that the terms of the Financing may differ from those that currently are contemplated. The

Corporation does not undertake to update any forward-looking statements or forward-looking information that is incorporated by reference herein, except as required by applicable securities laws.

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