

UPDATE -- US Cobalt's Aggressive Exploration Program Update

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VANCOUVER, British Columbia, Dec. 05, 2017 (GLOBE NEWSWIRE) -- [US Cobalt Inc.](#)'s (the "Company") (TSXV:USCO) (Frankfurt:26X) (OTCQB:USCFF) aggressive exploration program commenced in June 2017 and is scheduled to pause for the holiday break at the end of the second week of December before re-commencing in early January. The Program was designed to assess the historic mineralization over a strike length of 1600 feet and to a depth of 600 to 700 feet.

The Program has been comprised of:

- Rehabilitation of Adit Number One providing access for detailed channel sampling and mapping. Includes 0.57 % cobalt over true width of 20 feet (Press Release July 31, 2017).

- Rehabilitation of Adit Number Two to allow for mapping and underground diamond drilling of the Cobalt mineralization on strike to the west.

- 40 surface diamond drill holes (~35,000 feet). Cut core samples are divided into five batches.

1. Batch 1 (13 holes) reported in October 4, 2017 Press Release. Highlights include diamond drill results of 0.51% Co over 32 feet and 0.38% Co over 41 feet (true width)
2. Batch 2 (7 holes) preliminary results in review, to be released Mid December.
3. Batch 3 (3 holes plus extended sampling from previous holes) in laboratory for analysis. Results expected announced late December.
4. Batch 4 (~7 holes) results expected to be announced by early January 2018.
5. Batch 5 (~10 holes) results expected to be announced by end of January 2018.

- Samples collected for microscopic and scanning electron microprobe analysis. This work to identify the Cobalt bearing and associated minerals.

US Cobalt is currently planning the winter 2018 exploration program. The program will include:

- ~20 underground diamond drill holes (15,000 feet) from Adit Number Two. Extending the mineralization westward and to depth.

- Downhole geophysics to help provide mineralization extensions and new targets.

- Metallurgical testing of mineralization collected from the large diameter core (H - 2.5 inches) and from Cobalt rich zones exposed in Adit Number One.

- Complete a calculation of tonnage and grade estimates compliant 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"). To replace the historical estimate of tonnage and grade estimate indicated on the Property from historic exploration (1,279,000 tons grading 0.59% cobalt). 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. See Reader Advisory.

- All the exploration results will be compiled and analyzed to assist in the expansion of the Cobalt mineralized zones.

Wayne Tisdale, CEO, states "Exploration at the Iron Creek Project has moved at a rapid pace since field activities began early this summer. The project benefits from excellent historic work conducted in the 1960s and 1970s, including historic drill holes, a road network, well-designed underground workings, and being covered by patented mining claims which reduce permitting delays. The company's progress during the first full year of field activities are expected to bring the project to a stage which would commonly require five years to complete. We are excited to commence work on the first modern resource estimate upon receipt of all analytical results from the 2017-18 drilling campaign."

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.

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Reader Advisory

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.

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, P. Geo, 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).

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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