

Cobalt 27 Announces \$85M Bought Deal Offering of Common Shares

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[Cobalt 27 Capital Corp.](#) (the "Company" or "Cobalt 27") (TSX VENTURE:KBLT)(FRANKFURT:27O) announced today that it has entered into an agreement with a syndicate of underwriters co-led by TD Securities Inc. and Scotiabank pursuant to which Cobalt 27 will issue 8,100,000 common shares ("Common Shares") on a bought deal basis at an issue price of \$10.50 per Common Share ("Issue Price") for total gross proceeds of approximately \$85 million (the "Offering").

Cobalt 27 has granted the underwriters an over-allotment option, exercisable in whole or in part at any time up to 30 days after the closing of the Offering, to purchase up to an additional 1,215,000 Common Shares at the Issue Price.

Cobalt 27 will use the net proceeds from the Offering to purchase up to 720 metric tonnes of physical cobalt currently under contract for a total purchase price of approximately US\$58 million (approximately \$75 million), representing an average price of approximately \$10.50 per pound of cobalt, a 10% premium to the Cobalt High Grade Metal Bulletin ask price of US\$33.00 per pound on December 7, 2017. It is management's strong belief that this acquisition of additional physical cobalt will further strengthen Cobalt 27's balance sheet in advance of potential streaming investment opportunities in 2018. In addition, management believes the strengthened balance sheet, size and liquidity will reduce Cobalt 27's cost of capital as it transitions to capitalize on streaming investment opportunities in 2018.

The Common Shares will be issued pursuant to a prospectus supplement that will be filed with securities regulatory authorities in all provinces and territories of Canada (excluding Quebec) under the Company's base shelf prospectus dated October 10, 2017 and may also be offered by way of private placement into the United States pursuant to Rule 144A. Closing of the offering is subject to customary regulatory and stock exchange approvals and is anticipated to occur on or about December 19, 2017.

The Common Shares have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered in the United States absent registration or an applicable exemption from the registration requirements. This media release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any offer, solicitation or sale of the securities in any province, state or jurisdiction in which such offer, solicitation or sale would be unlawful.

About Cobalt 27 Capital Corp.

[Cobalt 27 Capital Corp.](#) is a minerals company that offers pure-play exposure to cobalt, an integral element in key technologies for the electric vehicle and battery energy storage markets. The Company owns over 2,160 Mt of physical cobalt and manages a portfolio of 7 cobalt royalties. The Company intends to continue investing in a cobalt-focused portfolio of streams, royalties and direct interests in mineral properties containing cobalt, while potentially adding to its cobalt physical holdings when opportunities arise.

ON BEHALF OF [Cobalt 27 Capital Corp.](#)

Anthony Milewski, Chairman

For further information please visit Cobalt 27's website at www.co27.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange)

Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Information: This press release contains forward-looking statements that involve known and unknown uncertainties, most of which are beyond the Company's control. Should one or more of the risks or uncertainties underlying forward-looking statements materialize, or should assumptions underlying the forward-looking statements prove incorrect, results, performance or achievements could vary materially from those expressed or implied by the forward-looking statements. Accordingly, undue reliance should not be placed on these forward-looking statements. The forward-looking statements herein are made as of the date of this release and, other than as required by applicable securities laws, the Company does not assume any obligation to update or revise it to reflect new events or circumstances. The forward-looking statements contained in this release are expressly qualified by this cautionary statement.

No securities regulatory authority has either approved or disapproved of the contents of this press release. This press release is not for distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state or the District of Columbia) or any other jurisdiction outside Canada. This press release does not constitute an offer of securities in the United States or any other jurisdiction outside of Canada. No securities of the Company's securities have been or will be registered under the United States Securities Act of 1933, as amended ("Securities Act"), or the securities laws of any state of the United States and may not be offered or sold within the United States to a U.S. person absent registration or pursuant to an available exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. There will be no public offering of securities in the United States.

Contact

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