

# M2 Cobalt Exercises Option to Significantly Increase Acreage Around Its Silverside Cobalt Property in Ontario

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Vancouver, Feb. 6, 2018 - [M2 Cobalt Corp.](#) (TSXV: MC) (the "Company") is pleased to announce that, pursuant to the Option Agreement it entered into with Caamo Capital Corp. and Gino Chitaroni (collectively, the "Vendors"), details of which were announced on June 1, 2017 (the "Option Agreement"), it has exercised the option to acquire approximately 2,400 additional hectares, contiguous with, and surrounding, its Silverside Cobalt Property.

Pursuant to the Option Agreement, the Company has paid an additional \$150,000 and issued a further 200,000 common shares to exercise the Option and secure this additional land. As a result, the Company now owns a total of approximately 2,800 hectares in and around its Silverside Cobalt Property which is in the Cobalt Camp in Lundy Township, approximately 30 kilometers Northwest of Cobalt, Ontario.

Historic exploration on the Silverside Cobalt Property dates back to the early 1900s. In 1985 Silverside Resources Inc. conducted extensive geological mapping of the Property and completed approximately 1,312 meters of diamond drilling in eight drill holes. The exploration target at that time was vein-hosted silver mineralization, similar to that at the Cobalt, Ontario camp. Past exploration results indicated high silver and notable cobalt values associated with vein-hosted chalcopyrite mineralization on the Property. Past geological mapping also indicates that the area is underlain by the Nipissing Diabase and Cobalt Group sedimentary rocks, including argillite, siltstone and quartzite. Past records also note the doming of the Nipissing Diabase, a structural feature associated with the Ag-Co veins surrounding Cobalt, Ontario.

Recent field work, including airborne magnetic and VLF-EM surveys as well as geochemical sampling, has helped identify certain anomalies and structures (including vein-hosted cobalt) and has corroborated some of the historic exploration work done on the Property. Based on the recent and historic exploration work carried out on the Property, the technical report commissioned by the Company in connection with the Transaction recommends a phased approach to further exploration. Phase 1 envisages additional survey and mapping work including trenching and initial drilling to further corroborate and target zones of cobalt mineralization on the Property. Based on the results of this initial phase, a more extensive drilling program is envisaged as Phase 2.

For further information regarding the Silverside Cobalt Property as well as further details on the land acquired pursuant to the Option Agreement, readers are encouraged to review the technical report prepared for the Company and filed on Sedar in October, 2017.

Simon Clarke, Chief Executive Officer of the Company commented, "we are very pleased to complete the process of building a material land package around our Silverside Cobalt Property which we believe offers significant potential in an area where cobalt has been mined historically and significant cobalt exploration is currently underway. This option exercise is also fully consistent with our stated approach of looking to discover new cobalt deposits in areas of the world which do not utilize child labour and where cobalt production is 'conflict free'.

Whilst our recent focus has been on completing the acquisition of our highly prospective land package in Uganda, East Africa and launching our work program there, we have continued to witness increasing interest and activity in cobalt in the Cobalt Camp in Ontario. This has re-enforced our belief in the potential of the Silverside Cobalt Property and, we believe that securing this additional acreage increases this potential further."

The technical content of this news release has been reviewed by Adrian Smith, P.Geo., a Qualified Person as that term is defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

For further information, contact Simon Clarke at [sclarke@m2cobalt.com](mailto:sclarke@m2cobalt.com) or Andy Edelmeier at [andy@m2cobalt.com](mailto:andy@m2cobalt.com)

On behalf of the Board,

M2 COBALT CORP.

Simon Clarke, Chief Executive Officer

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