US Cobalt Starts 2018 Underground Exploration Drilling to Follow Up on the Successful 2017 Surface Drilling

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VANCOUVER, Feb. 23, 2018 - US Cobalt Inc. (the "Company") (TSXV:USCO) (Frankfurt:26X) (OTCQB:USCFF) is pleased to announce that it has mobilized equipment and has commenced the 2018 underground drilling campaign at the Iron Creek project (the "Property") in Idaho, USA.

The initial underground drilling will be from Adit Number Two, on the western extremity of the known mineralization. The objective of this portion of the 2018 underground drilling campaign is to explore for extensions of mineralization further to the west. The total campaign is planned to consist of approximately 15,000 feet of drilling (about 4,500 meters).

Sr. Vice President, Exploration, Brian Kirwin commented: "We are excited to commence exploration drilling towards the west. Following up on the persistent and very encouraging results from the 2017 drill program, we are looking forward to expanding the potential of the Iron Creek project. In anticipation of completing a resource estimate during 2018, we have started collecting representative samples for density testing, mineralogical investigations, and metallurgical testing."

Wayne Tisdale, President, commented: "With cobalt prices trading near ten-year highs, we are excited to be aggressively drilling one of the few active cobalt drilling properties in the United States.”

The objective of the 40-hole, 2017 drilling campaign is to confirm the historical estimates of cobalt mineralization (see Company news release - September 7, 2016). US Cobalt is conducting the first exploration program at Iron Creek in several decades. The Iron Creek Property covers a west-northwest striking, steeply northerly dipping mineralized zone named the No Name Zone which contains cobalt and copper mineralization in sulfides. The 2017 surface drilling campaign is complete and analysis of the samples continues. The 2017 drilling consists of 40 drill holes with a combined length of approximately 35,000 feet (about 10,700 meters). The Company is building the geological and grade models for resource estimation.

As previously announced, the Property is leased from Chester Mining Company (OTC:CHMN) subject to the Company's buy-out rights.

As previously announced, historic tonnage and grade estimates indicate that the Property contains 1,279,000 tons grading 0.59% cobalt – please refer to the Company's news release dated September 7, 2016. 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 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 subsequently delivered to the laboratory. All facilities are secure.*

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. The core is geologically logged and half core is 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. Blanks, duplicates and standards are inserted at the core processing site as part of the QA/QC program. The drill samples were loaded directly from the core processing facility the truck of a shipping company and driven directly to the laboratory where the lab took custody directly from a* Company *employee. The sampling was overseen by Brian Kirwin, Senior Vice President Exploration for* the Company*.*

American Assay Laboratories (AAL) in Sparks, Nevada conducted the analyses of the drill core samples, and analyzed the Company's QA/QC samples at the same time, 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). Approximately 16% of the samples analyzed are control samples consisting of checks, blanks, and duplicates inserted by the Company - this is in addition to the control samples inserted by the lab. Correlation of the standards with expected values were excellent. At the AAL laboratory, the drill core samples were dried, weighed crushed to 85 % passing -6 mesh, roll crushed to 85% passing -10 mesh, split 250 gram pulps, then pulverized in a closed bowl ring pulverizer to 95 % passing -150 mesh, then analyzed by a 5 acid digestion for ICP analysis.*

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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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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