

International Cobalt Comments on US Government Reports Naming Cobalt as a Critical Mineral Resource

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VANCOUVER, British Columbia, March 05, 2018 (GLOBE NEWSWIRE) -- [International Cobalt Corp.](#) (CSE:CO), the "Company" or "International Cobalt" is pleased to provide the following announcement in relation to recent reports naming cobalt as a crucial supply chain mineral.

The company notes the release of the US Geological Survey Report on the Critical Mineral Resources of the United States (USGS Report), as well as President Donald Trump's Executive Order to develop a federal critical minerals strategy. The USGS Report includes cobalt in its list of 23 metals and minerals that are critical to the national security and economy of the United States.

The USGS Report indicates that there is currently no material Cobalt production in the United States with a key objective being to diversify global supply chains to mitigate supply risk. The USGS Report specifically outlines the Blackbird District in East-Central Idaho as a major area of cobalt mineral deposits.

International Cobalt notes eCobalt Solution's Idaho Cobalt Project is the only advanced stage, near term, environmentally permitted, primary cobalt project in the United States and adjoins the Company's Blackbird Creek Cobalt Project.

Timothy Johnson, President of International Cobalt stated:

"We welcome the USGS findings that Cobalt is a critical metal for the United States. We anticipate this will bring in a renewed effort to develop US-based cobalt supplies. The report indicates the US supports a proactive and comprehensive approach to address the challenges associated with securing cobalt and other critical materials in technologies. We expect that this will result in more resources being applied to expedite development in the Idaho Cobalt Belt, where our projects are located.

Furthermore, we note the recent commentary by Apple as well as several electric car manufacturers looking to secure supply directly with mining companies and seek sources of material from ethical sources. We welcome discussions as we advance towards our future goal to become a supplier of ethically sourced, North American metal production."

ABOUT THE BLACKBIRD CREEK COBALT PROJECT

The 4,235 Acre (1,714 ha) Blackbird Creek Cobalt Project is located adjacent to and along strike from eCobalt Solution's advanced stage Idaho Cobalt Project (ICP) as well as the former producing Blackbird Co-Cu-Ag Mine. Despite cobalt mineralization having been recognized at Blackbird Creek as early as the 1940's, the area only witnessed intermittent exploration in the late 1970's and early 1980's. The Blackbird Creek Cobalt Project contains several historical cobalt showings including the Ludwig Main prospect, where surface sampling of an exploration adit returned 0.71% cobalt over 7.0 meters and a historic drill hole returned 0.4% cobalt over 7.9 meters. In addition to the historical showing several newly discovered geochemical anomalies require immediate follow-up.

ABOUT THE COBALT MARKET

Cobalt prices recently reached a ten year high of over \$80,000 US per tonne and have shown a steady increase since the mid point of 2015. Cobalt is an important component of many of the lithium-ion batteries

used in a wide range of applications from cell phones to electric vehicles (EV) and the home energy storage market. Driven primarily by the EV market, demand for cobalt is expected to remain strong for the near future. Currently over 60% of the global supply of cobalt is sourced from mines operating in the Democratic Republic of the Congo (DRC). Political instability in the DRC coupled with social-economic issues surrounding mining in the country including reports of child labour have led many tech companies to seek supplies of the metal from more stable jurisdictions.

ABOUT INTERNATIONAL COBALT CORP

[International Cobalt Corp.](#) (CSE:CO) is a Canadian based mineral exploration and development business focusing on the burgeoning cobalt sector. The rapidly growing large battery industry, a major consumer of cobalt, makes cobalt an appealing sector of focus. The Company seeks to add shareholder value by sourcing and developing projects in safe, progressive jurisdictions adhering to strict environmental and social standards. The Company is well financed to pursue their objectives with approximately \$11 million in treasury as at March 2018.

The technical information in this news release has been reviewed by Neil McCallum, P.Geol., of Dahrouge Geological Consulting Ltd., a Qualified Person as defined by National Instrument 43-101.

On behalf of:

[International Cobalt Corp.](#)

“Timothy Johnson”
Timothy Johnson, President

This release includes certain statements that may be deemed to be "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. All statements in this release, other than statements of historical facts, that address future production, reserve potential, exploration and development activities and events or developments that the Company expects, are forwardÑlooking statements. Although management believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploration and development successes, continued availability of capital and financing, and general economic, market or business conditions. Please see our public filings at www.sedar.com for further information.

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