

US Cobalt Reports the Final 2017 Cobalt Drill Results and Begins First Resource Estimation

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VANCOUVER, April 25, 2018 - [US Cobalt Inc.](#) (the "Company") (TSXV:USCO) (Frankfurt:26X) (OTCQB:USCFF) announces results from the final four surface core holes drilled during 2017 at the Iron Creek project (the "Property") in Idaho, USA. Significant cobalt values drilled in steeply dipping sulfide mineralization are tabulated below. All widths or thicknesses reported here are true thickness based on 3-D modeling.

The Company has completed nine drill holes during the ongoing 2018 drilling campaign, which is beginning from underground. The first shipment of core samples has been delivered to the laboratory for analysis, and results will be reported as received. The objective of the initial 2018 drilling is to extend known mineralization westward beyond the limits of the 2017 drilling.

The current results also continue to indicate the strength and size potential of the Iron Creek mineralization as indicated by substantial true widths of cobalt mineralization:

drill hole IC17-37 contains 71.4 feet (21.8 meters) grading 0.15% CoEq (0.15%Co+0.00%Cu),
drill hole IC17-38 contains 55.0 feet (16.8 meters) grading 0.17% CoEq (0.17%Co+0.00%Cu),
drill hole IC17-40 contains 95.9 feet (29.2 meters) grading 0.16% CoEq (0.12%Co+0.50%Cu).

High grade intervals from the current four holes include:

3.6 feet (1.1 meters) grading 0.36% CoEq (0.34%Co+0.26%Cu) in hole IC17-36,
5.3 feet (1.6 meters) grading 0.32% CoEq (0.30%Co+0.21%Cu) in hole IC17-36,
3.5 feet (1.1 meters) grading 0.36% CoEq (0.36%Co+0.00%Cu) in hole IC17-37,
2.9 feet (0.9 meters) grading 0.54% CoEq (0.54%Co+0.00%Cu) in hole IC17-37,
5.6 feet (1.7 meters) grading 0.50% CoEq (0.50%Co+0.00%Cu) in hole IC17-38,
14.5 feet (4.4 meters) grading 0.43% CoEq (0.29%Co+1.53%Cu) in hole IC17-40,
5.4 feet (1.6 meters) grading 0.67% CoEq (0.49%Co+1.96%Cu) in hole IC17-40,

The Company has contracted Mine Development Associates ("MDA") with Principal Geologist, Steven Ristorcelli, to begin the first Iron Creek Resource Estimate. MDA provides geologic and engineering services to the mining industry, with expertise in mining projects at any stage of exploration, development, production, or closure. MDA's experience ranges from grass-roots exploration to daily mine operations and includes every step of a project's development. MDA's senior mining experts have extensive experience in all types of mining, providing over 30 years of integrity, competence and independence.

The minimum data set that will contribute to the Iron Creek Resource Estimate is the 40-hole, 35,000 foot (approximately 10,700 meter) 2017 core drilling results. This drilling covers over 1,500 feet (457 meters) of strike length along the west-northwest striking, steeply northerly dipping mineralized zone which contains cobalt and copper mineralization in sulfides. Plans are to confirm the historical estimates of cobalt mineralization (see Company news release - September 7, 2016). The Company has also begun density testing and mineralogical investigations.

Sr. Vice President, Exploration, Brian Kirwin commented: "We are thrilled to begin the first modern resource estimate at Iron Creek. The 2018 drill campaign is designed to double the known strike length of the mineralization and in 2018 we will conduct exploration further along strike. The first holes designed to extend the known strike length are underway, and we are excited to test the project's size potential."

On March 14, 2018, [First Cobalt Corp.](#) (TSX-V:FCC) (ASX:FCC) (OTCQB:FTSSF) announced a friendly merger with US Cobalt, which remains subject to regulatory approvals. This transaction will strategically position First Cobalt as a leading non-DRC cobalt company with three significant North American assets: the Canadian Cobalt Camp, with more than 50 past producing mines; the Iron Creek Project in Idaho, which has a historic mineral resource estimate (non-compliant with NI 43-101) of 1.3M tons grading 0.59% cobalt; and the only permitted cobalt refinery in North America capable of producing battery materials.

US Cobalt has scheduled a shareholder vote on May 17, 2018 with the transaction expected to close by the

end of May 2018.

Wayne Tisdale, President and CEO commented: "We are excited to have set the May 17th shareholder meeting date pursuant to our previously announced transaction with [First Cobalt Corp.](#) Management fully supports this transaction which is intended to strengthen and de-risk both company's assets by strategically positioning the combined entity as a leading vertically integrated, non-DRC cobalt company."

A summary of the intercepts from the current drill holes are [CoEq = Cobalt Equivalent; calculated as copper/10.58=CoEq, January 4, 2018]:

| Hole ID | | From feet | To feet | Drilled Length feet | True Width feet | True Width meters | Cobalt % | Copper % | CoEq % |
|-----------|----------------|--------------|------------|---------------------------|-----------------------|-------------------------|-------------|-------------|-----------|
| IC17-36 | Interval | 180.4 | 214.5 | 34.1 | 14.8 | 4.5 | 0.18 | 0.23 | 0.20 |
| | including | 180.4 | 188.6 | 8.2 | 3.6 | 1.1 | 0.34 | 0.26 | 0.36 |
| Main | Interval | 276.0 | 281.0 | 5.0 | 2.1 | 0.6 | 0.22 | 0.12 | 0.23 |
| Target | Interval | 375.5 | 412.0 | 36.5 | 19.2 | 5.9 | 0.11 | 0.29 | 0.14 |
| West Side | including | 375.5 | 386.0 | 10.5 | 5.3 | 1.6 | 0.30 | 0.21 | 0.32 |
| IC17-37 | Interval | 64.0 | 322.0 | 258.0 | 71.4 | 21.8 | 0.15 | 0.00 | 0.15 |
| | including | 69.0 | 81.0 | 12.0 | 2.9 | 0.9 | 0.23 | 0.03 | 0.24 |
| Main | and including | 115.0 | 128.3 | 13.3 | 3.5 | 1.1 | 0.36 | 0.00 | 0.36 |
| Target | and Including | 199.5 | 204.0 | 4.5 | 1.3 | 0.4 | 0.29 | 0.00 | 0.29 |
| East Side | and Including | 226.0 | 256.0 | 30.0 | 8.8 | 2.7 | 0.28 | 0.00 | 0.28 |
| | which includes | 246.0 | 256.0 | 10.0 | 2.9 | 0.9 | 0.54 | 0.00 | 0.54 |
| | and including | 299.3 | 322.0 | 22.7 | 7.4 | 2.3 | 0.22 | 0.00 | 0.22 |
| | Interval | 508.0 | 523.0 | 15.0 | 4.8 | 1.5 | 0.14 | 0.00 | 0.14 |
| | Interval | 645.0 | 663.0 | 18.0 | 5.3 | 1.6 | 0.15 | 0.00 | 0.15 |
| | Interval | 785.0 | 830.0 | 45.0 | 16.0 | 4.9 | 0.16 | 0.00 | 0.16 |
| | including | 785.0 | 790.0 | 5.0 | 1.7 | 0.5 | 0.39 | 0.01 | 0.39 |
| | and including | 810.0 | 820.0 | 10.0 | 3.5 | 1.1 | 0.28 | 0.01 | 0.28 |
| IC17-38 | Interval | 249.7 | 258.3 | 8.6 | 1.7 | 0.5 | 0.22 | 0.12 | 0.23 |
| | Interval | 333.5 | 364.8 | 31.3 | 5.1 | 1.6 | 0.14 | 0.06 | 0.15 |
| Main | including | 334.6 | 342.7 | 8.1 | 1.3 | 0.4 | 0.28 | 0.16 | 0.30 |
| Target | Interval | 397.0 | 419.1 | 22.1 | 2.6 | 0.8 | 0.23 | 0.00 | 0.23 |
| West Side | Interval | 602.4 | 612.9 | 10.5 | 1.7 | 0.5 | 0.14 | 0.00 | 0.14 |
| | Interval | 671.9 | 684.7 | 12.8 | 2.0 | 0.6 | 0.28 | 0.00 | 0.28 |
| | Interval | 735.8 | 1025.7 | 289.9 | 55.0 | 16.8 | 0.17 | 0.00 | 0.17 |
| | including | 747.9 | 751.0 | 3.1 | 0.5 | 0.2 | 1.10 | 0.01 | 1.10 |
| | and Including | 763.0 | 771.1 | 8.1 | 1.3 | 0.4 | 0.42 | 0.01 | 0.42 |
| | and Including | 813.6 | 843.8 | 30.2 | 5.6 | 1.7 | 0.50 | 0.00 | 0.50 |
| | which includes | 817.5 | 826.8 | 9.3 | 1.7 | 0.5 | 0.80 | 0.01 | 0.80 |
| | and Including | 887.6 | 894.7 | 7.1 | 1.3 | 0.4 | 0.28 | 0.00 | 0.28 |
| | and Including | 924.1 | 950.9 | 26.8 | 5.6 | 1.7 | 0.27 | 0.00 | 0.27 |
| | which includes | 941.8 | 950.9 | 9.1 | 1.9 | 0.6 | 0.39 | 0.00 | 0.39 |
| | and including | 977.3 | 987.6 | 10.3 | 2.1 | 0.6 | 0.31 | 0.00 | 0.31 |
| IC17-40 | Interval | 332.0 | 350.0 | 18.0 | 8.6 | 2.6 | 0.06 | 0.45 | 0.11 |
| | Interval | 370.2 | 377.1 | 6.9 | 3.3 | 1.0 | 0.02 | 1.87 | 0.20 |
| Main | Interval | 435.0 | 628.6 | 193.6 | 95.9 | 29.2 | 0.12 | 0.50 | 0.16 |
| Target | including | 503.0 | 517.0 | 14.0 | 7.0 | 2.1 | 0.18 | 0.16 | 0.20 |
| West Side | and including | 540.0 | 550.0 | 10.0 | 5.0 | 1.5 | 0.16 | 0.40 | 0.20 |
| | and including | 580.0 | 609.0 | 29.0 | 14.5 | 4.4 | 0.29 | 1.53 | 0.43 |
| | which includes | 591.3 | 602.0 | 10.7 | 5.4 | 1.6 | 0.49 | 1.96 | 0.67 |

As previously announced, The Project 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 to 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). Over 15% 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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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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