

Bankers Cobalt Corp Announces up to \$6.0 Million Financing

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VANCOUVER, British Columbia, May 04, 2018 (GLOBE NEWSWIRE) -- Bankers Cobalt Corp. (TSXV:BANC) (FSE:BC2) (OTCQB:NDENF) (the "Corporation" or "Bankers") announces that it intends to complete a non-brokered private placement (the "Financing") of up to 50,000,000 units (each a "Unit") at a price of CAD \$0.12 per Unit for aggregate proceeds of up to CAD \$6,000,000. Each unit will consist of one common share of the Corporation (a "Share") and one-half of one Share purchase warrant (a "Warrant").

Each whole Warrant will be exercisable into one Share at an exercise price of \$0.40 per Share for a period of two years from the date of issuance. The expiry date of each whole Warrant is subject to acceleration such that, should the volume weighted average price of the Shares on the TSX Venture Exchange or another recognized exchange be greater than CAD \$0.50 for 20 consecutive trading days at any time after the closing of the Financing, the Company may accelerate the expiry date of the Warrants by giving notice to the holders thereof and in such case the Warrants will expire on the 30th day after the date on which such notice is given by the Corporation.

In connection with the private placement the Corporation may pay finder's fees in cash or securities or a combination of both, as permitted by the policies of the TSX Venture Exchange.

The proceeds from the Financing will be used to fund the exploration and development of the Corporation's mineral concessions in the Democratic Republic of the Congo (the "DRC"), the acquisition of interests in additional mineral concessions and for general working capital purposes.

The securities issued pursuant to the Financing will be subject to a hold period under applicable securities laws, which will expire four months plus one day from the date of closing of the Financing. Closing of the Financing is subject to receipt of all necessary corporate and regulatory approvals, including approval of the TSX Venture Exchange.

About Bankers

Bankers is a natural resource company focused on the acquisition, exploration and development of cobalt and copper mineral properties in the DRC to world-class Canadian standards. As battery production for EV's surges, demand for cobalt will probably exceed supply for many years. According to a recent report by Transparency Market Research, global sales of lithium-ion batteries are expected to reach US\$70B by 2024, for a compound growth rate of 11.6% over the years beginning in 2016. Bankers holds rights to 26 separate mineral concessions strategically located in the southern DRC Copperbelt and having a total area of more than 391 km². Bankers has the intention to acquire interests in additional concessions. All concessions were obtained as either new grants or through reputable DRC partners and have clean title with no government involvement, making Bankers one of the few, and perhaps only, junior public mining company in the DRC to have 26 concessions capable of being currently explored. Bankers has an experienced operations team operating in the southern Copperbelt of the DRC. Bankers believes it is the front runner in advancing cobalt and copper exploration by a junior mining company in the DRC.

ON BEHALF OF THE BOARD OF BANKERS COBALT CORP

“Stephen Barley”

Chairman & Chief Executive Officer

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Reader Advisory

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains “forward-looking information” within the meaning of applicable securities laws including statements relating to the outlook of the business of the Corporation, including statements relating to the Corporation’s intention to complete the Financing, the Corporation’s intention to acquire additional concession, the Corporation’s ability to explore and develop the concessions, the results of any development and exploration, the ability of the Corporation to meet standards for verifiable supply chain custody, and the Corporation’s status as a leader in the junior mining sector for cobalt and copper in the DRC. Although the Corporation believes considering the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate, that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them as the Corporation can give no assurance that they will prove to be correct. Actual results and developments may differ materially from those contemplated by these statements, depending on, among other things, the risks that the Financing may not close for any reason (including the failure to obtain the required approvals or clearances from regulatory authorities) or that the terms of the Financing may differ from those that currently are contemplated. The statements in this news release are made as of the date of this release. The Corporation undertakes no obligation to comment on analyses, expectations or statements made by third-parties in respect of the Corporation its securities, or its financial or operating results.

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