

# M2 Cobalt Announces Discovery of Six Additional Large-Scale Cobalt Anomalies at Bujagali

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Vancouver, September 4, 2018 - [M2 Cobalt Corp.](#) (TSXV: MC) (the "Company") is pleased to announce that during the completion of its phase 1 exploration program at Bujagali and associated infill sampling, it has discovered 6 additional large-scale anomalies with highly anomalous rock and soil samples and has also expanded the foot-print of its Waragi anomaly.

Highlights are as follows:

## BUJAGALI

- 4 additional large-scale geochemical anomalies have been discovered within the Bujagali property, 2 of which are along the same stratigraphic horizon as the Company's existing Waragi anomaly;
- Numerous high-grade cobalt and copper samples collected;
- Fifty-one (51) rock grab samples contain between 0.1% and 1.75% Co. Thirty-nine (39) rock grab samples contain between 0.1% Cu and 0.81% Cu. One hundred and forty-one (141) soil samples contain between 100 and 1310 ppm Co (0.13% Co) and 236 soil samples contain between 100 and 547 ppm Cu;
- The footprint of the Company's Waragi copper-cobalt anomaly has been expanded to over 1km by 900m.
- The new anomalies are within the same exploration license as, or the adjoining license to, the Waragi anomaly;
- Together with Waragi, these additional anomalies potentially represent a new, regional Katanga-style sediment hosted, copper-cobalt play;
- Full details of sizes of the anomalies and rock and soil samples are set out in the table below. Maps showing the location and details of these anomalies can be found on the Company's web site at [www.m2cobalt.com/index.php/projects/Bujagali](http://www.m2cobalt.com/index.php/projects/Bujagali)

## BUJAGALI &mdash; BOMBO

- Infill sampling, following the discovery of a large ultramafic body at Bombo through the Company's previously announced trenching program, has added an additional anomaly to the northwest, increasing the total size of the Bombo anomaly from 1.2 km by 0.9 km to approximately 2.2 km by 1 km;
- An additional, separate geochemical anomaly (Bombo Central) has been discovered to the East of the Bombo property within the same exploration license;
- Bombo NW expands on the most westerly trench dug at Bombo during the trenching program which had mineralization in the ultramafic of 0.19% Ni and anomalous Co over 95 metres (the length of the trench), including 20 metres at 0.22% Ni and 0.51% Cu and 1 metre at 0.91% Cu;
- Certain additional infill sampling results for Bombo NW and Bombo Central, including rock samples, are pending;

- Full details of sizes of anomalies and rock / soil samples collected to date are set out in the table below. Maps showing full details of the infill results can be found on the Company's web site at [www.m2cobalt.com/index.php/projects/Bujagali](http://www.m2cobalt.com/index.php/projects/Bujagali)

Table 1: Anomaly Highlights

Anomaly Name	Approximate Size	Highlights
Waragi	1 km by 0.9 km (Cobalt in soil)	35 rock grab samples contain greater than 0.1% Cu (up to 0.5%). Up to 965 ppm Co and 179 ppm Cu in soils.
Nile	Size to be determined Pending Results	14 rock grab samples contain greater than 0.1% Cu (up to 0.81%). Up to 1310 ppm Co and 183 ppm Cu in soils.
Club	2 km x 1.7 km  (Cobalt in soil)	1 rock grab with 0.2% Co.
Ridge	1.6 km x 1.0 km (Cobalt in soil)	1 rock grab sample with 0.63% Co and 0.1% Cu.
Bell	2 km by 1.2 km (Cobalt in soil)	Up to 130 ppm Co and 183 ppm Cu in soils.
Bombo (including Bombo NW)*	2.2 km by 1.0 km (Nickel in soil)	9 rock samples contain greater than 0.1% Ni (up to 0.65% Co and 0.6% Cu).
Bombo Central	2.1 km by 1.0 km (Nickel in soil)	Up to 849 ppm Ni, 274 ppm Cu and 483 ppm Co.

\*No trenching results included.

\*\*Rock grab samples are selective by nature and are unlikely to represent average grades on the property.

Dr Jennifer Hinton, Head of East Africa Operations stated, "we are delighted with the work completed to-date by our work crews and operational teams. To have discovered extensive cobalt, copper and nickel mineralization and so many large-scale anomalies across our very large asset package in a 6-month time-frame is a major achievement.

Given the work completed to-date, which is on time and under budget, we are now positioned to commence an initial phase of drilling on several key targets to further delineate these anomalies and test mineralization at depth. At the same time, given the size of our anomalies at Bujagali and the development of a potential Katanga-style regional copper-cobalt play, we will also undertake additional geophysics and geochemistry for further definition and to enable us to select the best initial drill collars."

Simon Clarke, CEO stated, "our Phase 1 work program has delivered excellent results with surface sample results up to 1.75% Co, 0.91% Cu and 0.26% Ni. This program has positioned us to commence an initial drilling phase as we look to achieve our corporate objectives of discovering and developing world class cobalt (and associated minerals) assets with large-scale potential which are based outside the DRC."

## Quality Assurance

All rock and soil samples were sent to ALS Chemex South Africa (Pty) Ltd., an independent and fully accredited laboratory in South Africa ("ALS") for analysis for gold multi-element Induction Coupled Plasma Spectroscopy ("ICP"). M2 Cobalt also has a regimented Quality Assurance, Quality Control ("QA/QC") program where at least 10% duplicates and blanks are inserted into each sample shipment.

## About M2Cobalt

[M2 Cobalt Corp.](http://www.m2cobalt.com) is focused on discovering and developing world-class cobalt assets (and related minerals) to help address the growing deficit in the supply of cobalt. The Company has a large, highly prospective land package in the Republic of Uganda, East Africa bordering historic production and on the same mineral trends as some of the major mines in the neighboring DRC where over 60% of world cobalt supply originates. Uganda is a stable country with a growing economy looking to re-energize its historic mining industry. The Company has a highly experienced management team and board of directors, which has been involved in

funding and advancing resource projects globally. The Company also owns licenses over 2,800 hectares of land in the Cobalt Camp in Ontario, Canada. Further information on the Company and its projects can be found at [www.m2cobalt.com](http://www.m2cobalt.com)

The technical content of this news release has been reviewed and approved by Dean Besserer, P.Geol., the Technical Advisor of the Company and a Qualified Person as defined by National Instrument 43-101.

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On behalf of the Board,  
M2 COBALT CORP.

Simon Clarke, Chief Executive Officer

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