

RETRANSMISSION: Go Cobalt Identifies 3 Large Scale Magnetic Bodies at the Monster Project, Yukon

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Vancouver, October 15, 2018 - [Go Cobalt Mining Corp.](#) (CSE: GOCO) ("Go Cobalt" and/or the "Company") is pleased to announce the discovery of three large (1.6 — 2 kilometres wide) magnetic bodies through independent inversion processing of the 2018 detailed airborne magnetic survey at the Monster Property. The anomalous magnetic bodies occur within and/or adjacent to the extensive Wernecke Breccias system, a "mega breccia" that extends across the 18-kilometre-long 100% owned Monster Property (the "Property") in the Yukon Territory, Canada. The magnetic bodies are of similar size and susceptibility to other large Iron Oxide Copper Gold (IOCG) deposits such as the Olympic Dam mega deposit, and may represent large volumes of mineralized rock. The IOCG mineralization present in numerous outcrops across the Property is associated with elevated Cobalt values.

Go Cobalt recognizes the significant copper and cobalt potential in this large-scale geologic setting and is pleased to report the results from the independent study:

Figure 1. 3D unconstrained inversion with magnetic anomaly contours of +0.0022 SI displayed in red. The three large anomalies are 1.6 — 2 kilometres in size.

To view an enhanced version of Figure 1, please visit:
http://orders.newsfilecorp.com/files/5946/40355_a1539393354754_20.jpg

Highlights

- Three large magnetic bodies: three large bodies of rock ranging in size from 1.6 to 2 Kilometres wide have been discovered within the Wernecke Breccia belt that extends across the entire Monster Property.
- Matches well with known IOCG deposits: The magnetic anomalies range in magnetic susceptibility from 0.02 to 0.04 SI. Anomalies of this order of magnitude in IOCG systems are commonly caused by the presence of ~5 — 15% magnetite and are similar to those of hematitic breccia systems on Australia.
- Numerous second-order magnetic anomalies: in addition to the large magnetic bodies, smaller anomalies have been identified occurring proximal to, or as "satellite" magnetic anomalies to the first-order large magnetic bodies.
- Correlate with copper-cobalt mineralization on surface: Several of the newly identified magnetic anomalies are spatially correlated to known surface expressions of Copper and Cobalt mineralization.

The Monster Property is a copper and cobalt mineral exploration project within the mining-friendly Yukon Territory of Canada. The Property covers an 18-kilometres strike length of the Wernecke Breccia system which is known to host IOCG + Co (Iron Oxide Copper Gold + Cobalt) mineralization. Studies indicate that the Wernecke Breccias were formed when the Yukon collided with Australia 1.6 billion years ago linking them to the formation of the prolific and heavily developed breccias of the Gawler Olympic IOCG province in Australia. The Monster area of the Canadian Wernecke Breccias remains highly underexplored.

Comments

Jacob Verbaas, Ph.D., the Vice President of Exploration comments: "Considering the size of the subsurface magnetic anomalies and the spatial association of copper and cobalt to near surface magnetic highs, there is

considerable potential for a discovery on the Monster Property. The size and magnetic susceptibility of the magnetic highs are similar to IOCG deposits in Southern Australia such as the Oak Dam, Carrapateena, and Olympic Dam."

Modeling and Target Generation

Geological modeling and target generation at the Monster is influenced by the techniques employed at Olympic Dam, a similar system in a similar geologic setting that was discovered using geophysics. Initial exploration at Olympic Dam first identified clusters of positive magnetic anomalies, similar to those identified on the Monster Property.

The Magnetic Survey

Go Cobalt's 2018 airborne magnetic survey was successful in identifying several new targets in addition to the known copper-cobalt mineralized outcrops spread across the 63.5 km² property (additional maps are available at <http://www.gocobalt.ca/property.cfm>).

In August 2018, Go Cobalt contracted a geophysical specialist to complete a helicopter supported airborne magnetic and radiometric survey with 75 metre line spacing with 10% control lines. A total of 902-line km (excluding control lines) were flown covering an 18-kilometre segment of the Wernecke IOCG belt exposed across the entire length of the Monster Property.

The Inversion

Go Cobalt compiled the airborne survey data with the help of Southern Geoscience from Perth, one of the industry leaders in IOCG geophysical data processing.

Magnetic data was subject to a 3D unconstrained inversion followed by 2D forward modelling. The inversion indicates three large subsurface anomalies and numerous shallow anomalies (see Figure 1).

Qualified Person

Adrian Smith, P.Geo., is the qualified person for the Company as defined in the National Instrument 43-101 and has supervised the technical information presented within this news release.

About Go Cobalt:

Go Cobalt develops exciting energy metal projects to capitalize on the demand for energy related materials in a battery powered future.

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