

M2 Cobalt Commences Initial Drilling Program

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Vancouver, October 18, 2018 - [M2 Cobalt Corp.](#) (TSXV: MC) (the "Company") is pleased to announce it has launched an initial drill program focused on key targets discovered during its successful Phase 1 work program. The Company has entered into a drilling contract with an East-African drilling company and currently plans up to 3,000 metres of diamond core drilling with the ability to extend the program as required.

Simon Clarke, CEO stated, "The commencement of drilling is a very exciting time for the Company. The success of our phase 1 program, during which we discovered multiple large-scale targets with surface sampling up to 1.75% Co, 0.91% Cu and 0.26% Ni, has positioned us strongly for this initial phase of drilling. It moves us closer to achieving our corporate objective of discovering and developing world-class deposits of cobalt and associated minerals.

We will keep shareholders apprised of developments and anticipate regular news-flow as this initial drilling program unfolds."

During its phase 1 program, the Company discovered multiple targets and 3 distinct styles of mineralization; volcanogenic massive sulphide ("VMS") copper-cobalt at its Kilembe-area properties, Katanga-style sediment hosted, copper-cobalt mineralization at Bujagali as well as ultramafic nickel, copper and cobalt at Bombo. The initial drill program will test key targets at depth in each style of mineralization and will position the Company to embark on a larger drill program.

About M2 Cobalt

[M2 Cobalt Corp.](#) 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 neighbouring 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. Further information on the Company and its projects can be found at 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.

For further information, contact Simon Clarke at sclarke@m2cobalt.com or Andy Edelmeier at andy@m2cobalt.com.

On behalf of the Board,

M2 COBALT CORP.

Simon Clarke, Chief Executive Officer

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