

Cobalt 27 Announces First Blast at Voisey's Bay Mine Expansion

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TORONTO, Oct. 19, 2018 - Cobalt 27 Capital Corp. ("Cobalt 27" or the "Company") (TSXV: KBLT)(OTCQX: CBLLF)(FRA: 27O), is pleased to announce that the Company has received confirmation from Vale of the start of the Voisey's Bay transition to underground mining with the first blast at the Reid Brook portal rock face of the Voisey's Bay Mine Expansion (the "VBME", and collectively, "Voisey's Bay"), located in Newfoundland & Labrador, Canada.

"Congratulations to the Vale team on this important milestone. The blast, which was ahead of schedule, is the first of thousands that will take place over the life of the project, and is a key milestone marking the commencement of underground construction of the Voisey's Bay Mine Expansion, which is expected to be an important source of cobalt outside of the DRC. Construction activities on the Voisey's Bay underground mine are now focused on starting the underground development on all four declines with significant initial construction planned through to the end of 2018 into early 2019." commented Anthony Milewski, Chairman and CEO, Cobalt 27.

On June 28, 2018, Cobalt 27 announced that the Company had closed its acquisition of a US\$300 Million Cobalt Stream on Vale's Voisey's Bay Mine including from the planned Voisey's Bay Mine Expansion. The Company's 32.6% Cobalt Stream is expected to deliver approximately 1.9 million pounds of cobalt per year to Cobalt 27, to be settled in physical delivery for the life of the mine, commencing January 1, 2021. Vale announced its plans to proceed with the construction of the VBME on June 11, 2018, and is expected to have its first full year of production in 2021. Total estimated capital expenditures to complete construction and commissioning of the VBME are estimated by Vale to be approximately US\$1.7 billion. Vale expects with VBME to extend Voisey's Bay's mine life to 2034.

About Cobalt 27 Capital Corp.

[Cobalt 27 Capital Corp.](#) is a leading electric metals investment vehicle offering exposure to metals integral to key technologies of the electric vehicle and battery energy storage markets. The Company has acquired a cobalt stream on Vale's world-class Voisey's Bay mine? beginning in 2021, including the announced underground expansion, is acquiring the world's first producing cobalt nickel stream on the low-cost, long-life Ramu Nickel-Cobalt Mine, and holds one of the world's largest stockpiles of physical cobalt. The Company also manages a portfolio of nine royalties and intends to continue to invest in a cobalt-focused portfolio of streams, royalties and direct interests in mineral properties containing cobalt.

For further information please visit the Company website at www.cobalt27.com or contact:

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Forward-Looking Information: This news release contains certain information which constitutes 'forward-looking statements' and 'forward-looking information' within the meaning of applicable Canadian securities laws. Forward-looking statements in this news release include, without limitation: statements pertaining to the commencement of construction of Vale's Voisey's Bay Mine; and statements pertaining to the timing and amounts to be drawn under the Credit Facility. Forward-looking statements involve known and unknown risks and uncertainties, most of which are beyond the Company's control. For more details on these and other risk factors see the Company's most recent Annual Information Form on file with Canadian securities regulatory authorities on SEDAR at www.sedar.com under the heading "Risk Factors". Should one or more of the risks or uncertainties underlying these forward-looking statements materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results, performance or achievements could vary materially from those expressed or implied by the forward-looking statements. Accordingly, undue reliance should not be placed on these forward-looking statements. The forward-looking statements contained herein are made as of the date of this release and, other than as required by applicable securities laws, the Company does not assume any obligation to update or revise it to reflect new events or circumstances. The forward-looking statements contained in this release are expressly qualified by this cautionary statement.

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