Cobalt 27 Announces Upsized US$200 Million Credit Facility

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TORONTO, Oct. 24, 2018 - Cobalt 27 Capital Corp. ("Cobalt 27" or the "Company") (TSXV: KBLT)(OTCQX: CBLLF)(FRA: 27O), is pleased to announce that the Company entered into an amended and upsized revolving term credit facility (the "Amended Credit Facility"), whereby the Company will have access to a US$200 million credit facility which replaces its undrawn US$80 million credit facility announced on May 17, 2018. National Bank of Canada, Bank of Montreal and The Bank of Nova Scotia acted as Joint-Lead Arrangers with a syndicate of lenders that now includes The Toronto-Dominion Bank, Société Générale S.A., and Royal Bank of Canada (collectively the "Lenders"). National Bank of Canada is acting as Sole Bookrunner and Administrative Agent.

"Cobalt 27's ability to secure additional borrowing capacity under improved terms reflects confidence in the value of the Company's physical cobalt inventory and its recently acquired battery metals streams and royalties on low cost, long-life mines. This credit facility will fully fund both the first and second tranches of the Ramu Cobalt-Nickel Stream on the producing Ramu Nickel-Cobalt Mine, without the need to access equity capital markets," commented Anthony Milewski, Chairman and CEO.

The Amended Credit Facility is secured by the Company's physical cobalt inventory as well as the Company's streaming and royalty investments. It has an initial term of three years, which is extendable by mutual consent of the Lenders and Cobalt 27. The initial drawdown under the Amended Credit Facility is subject to the satisfaction or waiver of certain conditions precedent customary for a financing of this type.

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 Credit Facility; 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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