

Cobalt 27 Announces Normal Course Issuer Bid, US\$6.8 Million Settlement of Insurance Claim and Corporate Update

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TSX Venture: KBLT
OTCQX: CBLLF
FRA: 27O

TORONTO, Nov. 13, 2018 - Cobalt 27 Capital Corp. ("Cobalt 27" or the "Company") (TSXV: KBLT)(OTCQX: CBLLF)(FRA: 27O), announces that the Company has received settlement of its insurance claim related to the loss through theft of 76 tonnes of the Company's premium grade cobalt from Vollers Holland BV Rotterdam warehousing facility. The total amount of the settlement received by the Company is more than US\$6.8 million based on the highest price of premium grade cobalt during the month of loss, which was US\$40.85 per pound, as quoted by Metal Bulletin on July 4, 2018.

The 76 tonnes represented approximately 2.6% of Cobalt 27's total physical cobalt holdings at the time, which today stands at 2,905.7 tonnes. All of Cobalt 27's physical cobalt, which is stored in LME certified and bonded warehouses in the U.S. and Europe, remains fully insured.

Normal Course Issuer Bid

Cobalt 27 intends to use the proceeds from the insurance settlement, as well as any excess liquidity, to repurchase its common shares pursuant to a normal course issuer bid as, in the opinion of management and the board of directors, its common shares have recently traded in a price range that represents a substantial discount to the Company's net asset value and does not reflect the underlying value of the Company. "Using the insurance proceeds to buy back shares at their current trading price would be highly accretive to our net asset value per share and represents the most attractive use of proceeds of any excess liquidity available to the Company," stated Anthony Milewski, the Company's Chairman and CEO.

Cobalt 27 has submitted a notice of intention to undertake a normal course issuer bid to the TSX Venture Exchange ("TSXV") in connection with the purchase by Cobalt 27 of up to 8,400,000 of its common shares, representing 9.9% of the 84,815,780 common shares comprising Cobalt 27's total issued and outstanding common shares as of November 5, 2018. All common shares purchased by Cobalt 27 will be purchased on the open market through the facilities of the TSXV in accordance with the rules, regulations and policies of the TSXV and will be cancelled.

The normal course issuer bid remains subject to the approval of the TSXV and will begin on the date that is two trading days after the TSXV's approval and will be open for a maximum period of 12 months. A further news release with additional details of the normal course issuer bid will be issued upon approval of the bid by the TSXV.

Ramu Cobalt-Nickel Stream

Cobalt 27 advises that the Company continues to work towards closing the previously announced acquisition of a cobalt-nickel stream on the producing Ramu Nickel-Cobalt Mine ("Ramu Mine") from [Highlands Pacific Ltd.](#) ("Highlands Pacific") (see news release dated May 22, 2018) on the same terms as previously announced. When initially announced, Cobalt 27 stated that it was also in advanced negotiations with local PNG stakeholders (collectively "MRDC"), which also own an equity interest in the Ramu Mine, in respect of a US\$87 million stream agreement on the same terms for a proportionate metal stream based on their aggregate attributable interest in the Ramu Mine. Based on the Company's ongoing discussions with Highlands Pacific, majority owner and operator Metallurgical Corporation of China Ltd. and MRDC, it is now contemplated that completion of the acquisition of the cobalt-nickel stream on the Ramu Mine from Highlands Pacific will occur at or around the same time as the proposed stream transaction with MRDC.

Cobalt 27 continues to focus on building the Company's portfolio of battery metals streams, royalties and direct interests, and believes the underlying supply and demand fundamentals for battery metals remains strong.

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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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. No securities regulatory authority has either approved or disapproved of the contents of this press release.

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 timing and completion of the acquisition of the Ramu Cobalt Nickel Stream and the buy-back of shares through the previously announced Norman Course Issuer Bid, and the receipt of any regulatory and stock exchange approvals therefor; statements pertaining to the timing and amounts of cash and proceeds related to the Ramu Cobalt Nickel Stream and Normal Course Issuer Bids; statements pertaining to the use of proceeds from the Ramu Cobalt Nickel Stream and; statements pertaining to the arrangements with MRDC; and statements pertaining to impact of the Ramu Cobalt Nickel Stream on the future performance of the Company. 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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