

# M2 Cobalt Expands Initial Drill Program

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Vancouver, November 15, 2018 - [M2 Cobalt Corp.](#) (TSXV: MC) (OTCQB: MCCBF) (FSE: A0K) (the "Company") is pleased to announce it is expanding its recently announced drill program with the mobilization of a second drill to its Bombo license, located at Bujagali. This drill will conduct an initial program of diamond core drilling at Bombo.

The Company's successful Phase I work program included the discovery of three key target areas on this license (Bombo, Bombo NW and Bombo Central) with ultramafic mineralization and highly anomalous nickel, copper and cobalt rock and soil samples (see below). The Phase 1 program at Bombo included in-depth fieldwork comprised of detailed geochemical sampling (rock grabs, soils and trenching) and in-depth geophysics, including a VTEM Helicopter Borne Survey. Subsequent work includes infill sampling and gravity surveys. The table below lists the highlights from each target at Bombo (up to date maps summarizing this information can be found at the Company's web site at [www.m2cobalt.com/index.php/projects/Bujagali](http://www.m2cobalt.com/index.php/projects/Bujagali)):

Table - Bombo Highlights

Target Name	Size (meters)	Highlights
Bombo	1km by 1.15km	Ni/Cu/Co anomaly. Includes soil samples with 0.09% Co and 0.18% Ni; rock grab sample with 0.68% Co. Coincidental magnetic anomaly and electromagnetic anomalies. Trench results: 20m @ 0.22% Ni and 0.51% Cu; individual 1m rock sample with 0.5% Ni
Bombo NW	950m by 650m	Ni/Cu/Co anomaly. Possibly 2 intrusions. Includes soil samples with 0.14% Ni; rock grab sample with 0.28% Ni, 0.28% Cu and 0.18% Co. Coincidental magnetic, electromagnetic and gravity anomalies
Bombo Central	TBD	Ni/Cu/Co anomaly. Possibly 2 intrusions. Includes soil samples with 0.1% Ni and 0.13% Co. Coincidental magnetic anomaly. Includes soil samples with 0.13% Ni. Coincidental magnetic anomaly.

Following the success of these results, the Company is finalizing locations for drill collars at Bombo and Bombo NW and has also launched an induced polarization ("IP") program. It is anticipated the IP program will conclude shortly and that a drill will be mobilized to Bombo within the next 10 days.

Simon Clarke, CEO of the Company said, "the goal for our initial drill program is to test the 3 distinct styles of mineralization we have across our large asset base in Uganda. As announced in late October, we mobilized a first drill to our Kilembe-area properties targeting the 2 large, high priority conductors identified through the VTEM Survey flown earlier this year. The drill program is underway, and we anticipate initial results before year-end.

We continue to make strong progress at our Bujagali properties. Our ongoing work has expanded and further defined existing targets as well as made new discoveries. We are excited to mobilize a second drill (within 10 days) with the initial focus being our ultramafic nickel-copper-cobalt targets at Bombo and Bombo NW, where our trenching program showed widespread ultramafic mineralization with samples up to 0.5% Ni, 0.68% Co and 1% Cu at surface.

Following the drill program at Bombo, our current plan is to move the drill to our Waragi and Nile targets to test the sediment-hosted, Katanga-style mineralization which we believe has the potential to represent a large, regional cobalt-copper play."

## About M2Cobalt

[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](http://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.

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On behalf of the Board,  
M2 COBALT CORP.

Simon Clarke, Chief Executive Officer

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