

M2 Cobalt Continues to Expand "Regional" Katanga-Style Play at Bujagali

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Vancouver, November 29, 2018 - [M2 Cobalt Corp.](#) (TSXV: MC.V) (OTCQB: MCCBF) (FSE: AOK) (the "Company") is pleased to announce that it has further defined and expanded the key targets that form part of its previously discovered sediment hosted cobalt-copper play at Bujagali.

The regional targets previously identified have been further expanded by continued, detailed infill sampling. Recent work has shown that these targets continue across the licence boundary into the Company's newly-acquired exploration licence ("EL") 1827 (announced October 17, 2018). Limited sampling within EL 1827 has resulted in select rock grab samples containing 0.65% Co and 0.18% Cu, hosted in meta-sediments on strike with both the Nile and Waragi discoveries previously announced. Recent results have also shown highly anomalous copper and cobalt rock and soil samples on EL 1682, the Company's most northerly EL at Bujagali

To date (excluding recent sampling on EL 1827), the Company has received results for 12,116 soil and 1,347 rock samples within its Bujagali properties (ELs 1665, 1666, 1682, 1683, 1686) with the results of these summarized in Table 1 below. Along the regional cobalt-copper trend, 87 surficial rock grab samples contain more than 0.1% Co to maximum values of 1.75% Co with 8 samples containing greater than 1.1% Co. As well, 75 rock grab samples contain more than 0.1% Cu to a maximum of 1.2% Cu.

Latest maps showing the extent of the Katanga-Style Regional Play can be found on our website (<https://www.m2cobalt.com/index.php/projects/bujagali>).

Table 1 - Bujagali Sample Highlights

Exploration License	Number of Results Received	Highlights
ELs 1665 & 1683	6,075 Soils; 957 Rock Grabs; Trench Samples	5 discrete targets (Nile; Waragi; Bell; Ridge; Club). 10 rock grab samples contain greater than 0.1% Co. 8 rock grab samples contain greater than 0.1% Cu. 0.13% Cu across 3m in trench. 75 rock grab samples contain more than 0.1% Cu.
EL 1666	3,212 Soils; 293 Rock Grabs; Trench Samples	3 discrete anomalies (Bombo; Bombo NW and Bombo SE). 20m @ 0.22% Ni 0.51% Cu in trench. 0.68% Co.
EL 1682	1,994 Soil; 69 Rock Grab Samples	Discrete cobalt / copper in soil anomalies which require further investigation in rock grab samples.
EL1686	835 Soil; 28 Rock Grab Samples	Two discrete copper in soil anomalies which require further investigation in rock grab samples.

As announced on November 27, 2018, an initial drill program has commenced at Bombo. Whilst that is underway, the Company will conduct an induced polarization ("IP") program at its Waragi and Nile targets. Once results are compiled, and the initial drilling has been completed at the Bombo targets, the drill will move to the Waragi and Nile targets. Recent infill geochemical sampling has delineated discrete high-priority targets within the regional trends and the IP surveys are designed to better define specific drill collars on those priority targets.

Simon Clarke, CEO said, "We are continuing to build on and delineate our Katanga-Style regional cobalt-copper targets and are very pleased with the large scale of the regional play that is evolving. We are excited that we will soon be ready for some initial drilling on two key targets in this play. This process is a continuation of our goal which is to discover major cobalt-copper (and nickel) deposits outside of the DRC."

Quality Assurance

All rock and soil samples were sent to ALS Chemex South Africa (Pty) Ltd., an independent and fully

accredited laboratory in South Africa for analysis for gold multi-element Induction Coupled Plasma Spectroscopy. M2 Cobalt also has a regimented Quality Assurance, Quality Control program where at least 10% duplicates and blanks are inserted into each sample shipment.

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.

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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