

Go Cobalt Identifies Large Gravity Anomalies Associated with Magnetic Targets

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Vancouver, April 3, 2019 - Go Cobalt Mining Corp. (CSE: GOCO) ("Go Cobalt" and/or the "Company") is pleased to announce completion of a gravity inversion on the Monster IOCG Project ("Property") in the Yukon, Canada, in the traditional territory of Tr'ondëk Hwëch'in First Nation ("THFN").

Highlights:

- Several large gravity highs have been identified and are locally associated with large magnetic highs and multi-element surface mineralization.
- The new Beast target consists of a large near-surface magnetic high and gravity high, indicative of buried IOCG mineralization.
- The large scale "bullseye" radiometric anomaly at the Arena target is also underlain and connected to a large gravity high.
- Go Cobalt has reprocessed 584 historical gravity stations and completed the first ever 3D gravity inversion on the Monster project using a newly acquired high-resolution digital elevation model.
- Based on the positive results, Go Cobalt is planning to enhance and expand the coverage of the gravity survey in the coming field season in order to determine the extent of the potential sub-surface mineralization.

Figure 1. Regional gravity inversion showing several gravity highs. The data coverage will be increased during the coming field program on the top 3 targets: Arena, Bloom and Beast.

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/5946/43845_fb24175f0446c9f9_001full.jpg

Context:

The Monster is a large copper cobalt IOCG property in the Yukon. The style of mineralization and geological context is similar to that of IOCG deposits in Southern Australia such as Oak Dam, Carrapateena, and Olympic Dam. As such, the south Australian IOCG deposit model is an important guide for exploration on the Monster. Gravity surveys have proven to be paramount targeting tools for IOCG deposits on Australia.

The importance of detailed gravity surveys is apparent from a recent discovery in Australia. BHP reported 3.04% Cu over 425.7 m (not true width) in an IOCG prospect in Southern Australia. Their drill program was planned using recently acquired high-resolution gravity data (see Appendix 1 of the BHP news release)

Gravity interpretation

The gravity survey indicates a large gravity high in proximity to the Beast target. The Beast consists of a 1.5 km wide shallow magnetic anomaly surrounded by surface mineralization. These encouraging results have made the Beast a high-priority target for the summer program.

Figure 2. Cross section through the eastern edge of the Beast target shows a large gravity signature below surface. The gravity highs at surface are associated with magnetic highs.

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/5946/43845_fb24175f0446c9f9_002full.jpg

Preliminary data further indicates that the Goblin and Cobalt Cirque showings in the Arena target area are underlain and connected by a gravity high. The survey further shows that there are east-west oriented gravity highs on the claim. The east-west oriented fault set was recently recognized by lineament analysis and magnetic intensity to be a first order control on mineralization.

Figure 3. A cross section through the Arena target shows multiple pronounced gravity highs in the subsurface.

To view an enhanced version of Figure 3, please visit:

https://orders.newsfilecorp.com/files/5946/43845_fb24175f0446c9f9_003full.jpg

Data acquisition and processing

Historical gravity data was collected from 2001 - 2003. A reappraisal of the gravity data shows that the acquisition was of high quality. The data was originally processed with a digital elevation model with 90 m resolution. The digital elevation model used to reprocess the gravity data in 2019 has a 15m resolution, averaged from a 5m dataset, and greatly increases the accuracy of the resulting data.

Go Cobalt further intends to improve the digital elevation model using a photogrammetry survey. The planned survey should yield a digital elevation models with an accuracy of 10 cm or better. The planned summer gravity survey will cover the Bloom, Arena, and Beast targets.

Comments

Scott Sheldon, president of Go Cobalt comments: "The value added from the reappraisal of the gravity data highlights the exiting potential at the Monster and has been very helpful in planning our summer program. We are thankful for the work of the experienced team at Southern Geoscience. Seeing BHP targeting similar IOCGs with new high-resolution gravity data shows we are on the right track with the Monster."

Qualified Person

Adrian Smith, P.Geo., is the qualified person for the Company as defined in the National Instrument 43-101 and has reviewed the technical information presented within this news release.

About Go Cobalt:

Go Cobalt develops exciting and relevant mining exploration projects. Our approach is to rely on local talent and respect local territories while maintaining upside exposure to new discoveries. Go Cobalt intends to pursue energy metal projects to help meet the demand for a battery powered future.

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Forward-Looking Information:

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