

Glass Lewis Recommends Shareholders Vote 'For' Plan of Arrangement Between eCobalt and Jervois Mining

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Second leading independent advisory firm to support the proposed value-creating merger

VANCOUVER, July 15, 2019 - [eCobalt Solutions Inc.](#) ("eCobalt" or "the Company") (TSX: ECS) (OTCQX: ECSIF) (FRA: ECO) is pleased to announce that Glass, Lewis & Co., LLC ("Glass Lewis") has recommended that eCobalt shareholders vote FOR the proposed plan of arrangement (the "Arrangement") with [Jervois Mining Limited](#) ("Jervois") (ASX: JRV) (TSX-V: JRV).

In making its recommendation to institutional investors, Glass Lewis took into consideration the challenging financing environment due to ongoing volatility in the price for cobalt, the strategic review process undertaken by the Board, and the conclusion by the Board that the Arrangement "is in the best interests of eCobalt given the implied value of the consideration and equity premium, as well as the continued participation in any value increases associated with eCobalt's projects given the meaningful stake in the combined entity." Given these considerations, Glass Lewis concluded that the Arrangement "is in the long-term interests of the Company and shareholders".

In order to protect the value of their investment, shareholders are advised to follow the recommendation of Glass Lewis and vote FOR the Arrangement. Your vote is important regardless of how many eCobalt shares you own. To ensure that your eCobalt shares are represented at the Meeting, shareholders of eCobalt should vote their shares prior to 10:00 a.m. (Pacific Time) on July 17, 2019, in accordance with the voting instructions mailed to all shareholders or available on the Company's website at <https://www.ecobalt.com/investors/merger-announcement>.

eCobalt Special Meeting of Shareholders

The Agreement is subject to shareholder approval and will be voted on at a Special Meeting of Shareholders (the "Meeting") to be held on July 19, 2019 at 10:00 a.m. (Pacific Time) at the Terminal City Club, 837 West Hastings Street, in Vancouver, B.C.

The closing of the Transaction is subject to court approval, regulatory approval and other customary closing conditions. Assuming a successful shareholder vote and satisfaction of the other conditions required for the Arrangement closing is expected to occur on July 23, 2019.

Shareholder Inquiries

eCobalt has engaged Shorecrest Group Ltd. ("Shorecrest") as its proxy solicitation agent in connection with the Meeting and asks all shareholders to contact Shorecrest with any questions or for assistance with voting.

North American Toll-Free: 1-888-637-5789

Bankers & Brokers/collect calls outside North America: +1-647-931-7454

Email: contact@shorecrestgroup.com

About eCobalt Solutions Inc.

eCobalt is a Toronto Stock Exchange listed company advancing the Idaho Cobalt Project ("ICP"), the only near-term, environmentally permitted primary cobalt project in the United States. The ICP, located in east-central Idaho in the historic Idaho Cobalt Belt, is 100% owned by the Company's wholly owned subsidiary, Formation Capital Corporation, U.S. With eCobalt's significant land position in the Idaho Cobalt Belt, the ICP presents a district-scale opportunity and the potential to become a reliable and transparent source of supply for the growing cobalt market.

For more information visit www.eCobalt.com or contact:

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Cautionary Statement on Forward Looking Statements

This news release contains "forward-looking statements" within the meaning of applicable Canadian securities legislation. Statements in this news release pertaining corporate transactions, financing and operations are forward-looking statements. These forward-looking statements are based on assumptions and address future events and conditions and are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements. Forward-looking statements are not guarantees of future results, performance or achievement. These risks, uncertainties and factors include general business, economic, competitive, political, regulatory and social uncertainties; actual results of exploration activities and economic evaluations; fluctuations in currency exchange rates; changes in project parameters; changes in costs, including labour, infrastructure, operating and production costs; future prices of cobalt; variations of mineral grade or recovery rates; operating or technical difficulties in connection with exploration, development or mining activities, including the failure of plant, equipment or processes to operate as anticipated; delays in completion of exploration, development or construction activities; changes in government legislation and regulation; the ability to maintain and renew existing licenses and permits or obtain required licenses and permits in a timely manner; the ability to obtain financing on acceptable terms in a timely manner; contests over title to properties; employee relations and shortages of skilled personnel and contractors; the speculative nature of, and the risks involved in, the exploration, development and mining business.

Such projections are and will inevitably always be dependent on assumptions about future mineral prices and development costs which will be subject to fluctuation due to global and local economic and industry conditions. Further information regarding risks and uncertainties which may cause results to differ from those contained in forward-looking statements is included in filings by the Company with securities regulatory authorities and is available at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Although the Company has disclosed that the ICP remains the sole, near term, environmentally permitted, primary cobalt deposit in the United States and offers a unique potential for North American consumers to secure an ethically sourced, environmentally sound supply of clean cobalt products, there is no guarantee that the Company will attain commercial production of such cobalt products for use in the rechargeable battery sector. Accordingly, readers should not place undue reliance on forward-looking statements. The Company does not undertake to update any forward-looking statements that are contained herein, except in accordance with applicable securities laws.

The statements contained in this news release in regard to eCobalt that are not purely historical are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including eCobalt's beliefs, expectations, hopes or intentions regarding the future. All forward-looking statements are made as of the date hereof and are based on information available to eCobalt as of such date. It is important to note that actual outcome and the actual results could differ from those in such forward-looking statements. Factors that could cause actual results to differ materially include risks and uncertainties such as technological, legislative, corporate, commodity price and marketplace changes.

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