

Cobalt 27 Capital Corp. Announces Receipt of Final Court Approval for Plan of Arrangement

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TORONTO, Oct. 16, 2019 - [Cobalt 27 Capital Corp.](#) (TSXV: KBLT) ("Cobalt 27" or the "Company") announced today that the Supreme Court of British Columbia issued a final order approving the previously-announced statutory plan of arrangement under the Business Corporations Act (British Columbia) pursuant to which Pala Investments Limited ("Pala") will acquire 100% of Cobalt 27's issued and outstanding common shares (other than the approximately 19% that Pala already owns) (the "Arrangement"). Under the Arrangement, each Cobalt 27 shareholder will receive C\$4.00 in cash plus one share of [Nickel 28 Capital Corp.](#) ("Nickel 28") with an implied value of C\$1.92 per share for total consideration of C\$5.92 per share.

The Arrangement was previously approved by Cobalt 27 shareholders at the annual and special meeting of shareholders held on October 11, 2019.

It is expected that the Arrangement will be completed before the end of October, 2019, subject to the satisfaction or waiver of certain closing conditions set forth in the arrangement agreement dated August 13, 2019, as amended.

Further information about the Arrangement is set forth in the materials prepared by Cobalt 27, copies of which are available under the Company's profile on SEDAR at www.sedar.com.

About Cobalt 27

[Cobalt 27 Capital Corp.](#) is a leading battery metals streaming company offering exposure to metals integral to key technologies of the electric vehicle and energy storage markets. Cobalt 27 holds an 8.56% joint venture interest in the long-life, world-class Ramu mine which currently delivers near-term attributable nickel and cobalt production. Cobalt 27 also manages a portfolio of 11 royalties. Cobalt 27 also owns physical cobalt and a cobalt stream on the Voisey's Bay mine.

Cautionary Note Regarding Forward-Looking Statements

This news release contains certain information which constitutes 'forward-looking statements' and 'forward-looking information' within the meaning of applicable Canadian securities laws. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "potential", "believe", "intend" or the negative of these terms and similar expressions. Forward-looking statements in this news release include, but are not limited to statements with respect to: the timing for the completion of the Arrangement; the consideration to be received by shareholders of Cobalt 27 (including in respect of the implied value of Nickel 28, which may fluctuate in value); and the satisfaction of closing conditions including, without limitation (i) no exercise of the termination rights available to the parties under the arrangement agreement with respect to the Arrangement; (ii) Cobalt 27 obtaining the necessary approvals from the TSX Venture Exchange for the listing of the common shares of Nickel 28 in connection with the Arrangement; and (iii) other closing conditions, including, without limitation, other regulatory approvals and compliance by Cobalt 27 and Pala with various covenants and representations contained in the arrangement agreement with respect to the Arrangement. In particular, there can be no assurance that the Arrangement will be completed. Readers are cautioned not to place undue reliance on forward-looking statements. 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.

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 them to reflect new events or circumstances. The forward-looking statements contained in this release are

expressly qualified by this cautionary statement.

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 news release.

SOURCE [Cobalt 27 Capital Corp.](#)

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