

Cobalt Blockchain Announces Private Placement

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TORONTO, Dec. 23, 2019 - [Cobalt Blockchain Inc.](#) ("COBC" or the "Company") (TSX-V: COBC; OTCQB: COBCF) is pleased to announce that it is working towards the completion of the previously announced private placement offering (the "Offering") through the issuance of units ("Units") at a price of \$0.05 per Unit raising gross proceeds of \$1,000,000, subject only to final approval of the TSX Venture Exchange. The placement is unbrokered.

Each Unit issued pursuant to the Offering consists of one common share in the capital of the Company (a "Common Share") and one Common Share purchase warrant (a "Warrant"). Each Warrant entitles the holder thereof to purchase one additional Common Share at a price of \$0.20 for a period of two years from the date of its issuance.

The Company intends to use the net proceeds of the Offering to fund i) exploration work on its joint venture properties, ii) commissioning of the hydroxide plant in Democratic Republic of Congo and securing adequate feed material for the plant, and iii) for working capital and general corporate purposes.

The securities issued in connection with the Offering are subject to a statutory four-month hold period from the date of issuance i.e. the hold periods expire four months and one day from their respective dates of issuance.

This press release does not constitute an offer to sell or solicitation of an offer to sell any of the securities. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws.

About Cobalt Blockchain Inc.

[Cobalt Blockchain Inc.](#) (TSXV:COBC) is a Canadian resource company expanding its exploration and development business to include cobalt assets in the Democratic Republic of the Congo ("DRC"); it holds export trading licenses for 3T, copper and cobalt from the DRC. COBC is the first mining and mineral trade company set up specifically to procure cobalt in compliance with the Organisation for Economic Co-operation and Development ("OECD") due diligence framework. COBC has developed and is implementing a blockchain-based reporting platform to provide greater certainty of provenance and further assurance that all minerals procured are ethically-sourced. Senior management have over twelve years of experience working in the DRC and a proven international track record in exploration success and the trading of certified conflict-free, child-labour-free minerals.

Forward-Looking Information

This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address future production, reserve potential, exploration drilling, exploitation activities and events or developments that the Company expects are forward-looking statements. Although the Company believes the expectations expressed in such statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the statements. There are certain factors that could cause actual results to differ materially from those in forward-looking statements. These include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. For more information on the Company, investors should review registered filings at www.sedar.com.

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.

SOURCE [Cobalt Blockchain Inc.](#)

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