Fuse Cobalt Acquires 100% of Teels Marsh West Lithium Project in Mineral County Nevada

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Vancouver, July 8, 2020 - Fuse Cobalt Inc. ("the Company" or "Fuse") (TSXV:FUSE), (OTC:FUSEF), (FRA:43W3) is pleased to announce it has acquired, by staking, 100 placer claims covering 2000 acres (809 hectares) at Teels Marsh, Nevada. The property, called Teels Marsh West is highly prospective for Lithium brines and is located approximately 48 miles northwest of Clayton Valley and the Rockwood Lithium Mine, North America's only producing brine-based Lithium mine supporting lithium production since 1967. Access to Teels Marsh is via a dirt road, west of Highway 95 and northwest of Highway 360 in Nevada.

Teels Marsh West is a highly prospective Lithium exploration project, 100% owned without any royalties, located on the western part of a large evaporation pond, or playa (also known as a salar). Structural analysis reveals that Teels Marsh is bounded by faults and is tectonically active. Tectonic activities supply additional local permeability that could be provided by the faults that bound the graben and sub-basins.

Robert Setter, Fuse President & CEO comments "Fuse staked the Teels Marsh West Lithium project because of our commitment to energy metal exploration and finding great projects in North America that can contribute to the production of the lithium ion battery. Teels Marsh West is such a project. Teels Marsh is a dry lake very similar to the Clayton Valley property, being that they are both closed desert basins (playas) that were mined for borax starting in the mid 1800's 78 kilometres (48 miles) northwest of the Clayton Valley which hosts Albemarle's Silver Peak Lithium Brine Mine, North America's only producing Lithium "brine-based deposit". We look forward to developing an exploration plan and continuing to work on this project in a very promising area for lithium exploration."

A finder's fee in the amount of 200,000 shares will be paid in connection with a finder's fee agreement for locating and acquiring the Teels Marsh West Project. The finder's fee is subject to TSX Venture Exchange approval.

About Teels Marsh West:

Shallow auger holes and drill-holes (<60 m) show that unconsolidated basin fill deposits include clays, clastic rocks silts and sands), evaporate deposits, and volcanic ash. With the exception of clays, these rocks represent potential sources of permeability. Volcanic ash beds could host significant zones of permeability, due to the relative proximity of Teels Marsh to young volcanic centers at Mono Craters (near Mono Lake) and Long Valley, California, both located approximately 70 km to the southwest. These ash layers have proven to be the most productive brine sources in Clayton Valley (an active geothermal area).

The Bishop Tuff, which is believed to represent an important zone of permeability at Clayton Valley, (80 km to the SE of the only North American lithium brine deposit which is being mined by Rockwood Lithium Inc.) is likely present in the subsurface at Teels Marsh.

Direct evidence of an active geothermal system in the Teels Marsh area has recently been gathered by researchers at the Nevada Bureau of Mines and Geology, University of Nevada, Reno and the Desert Research Institute. This evidence comes from mapping anomalously high temperatures at a depth of only 2 meters below the basin surface: these temperatures are as high at 35C compared to background temperatures of approximately 16-18C. The temperature anomalies occur in two separate zones, both of which are adjacent to a Quaternary fault on the western margin of Teels Marsh basin. The two temperature anomalies have a combined strike length parallel to the fault of almost 4 km. A USGS geochemical survey conducted in 1976 reported lithium values as high as 850 ppm from samples taken from springs marginal to these fault structures.

Historical Exploration Results from Teels Marsh West:

In 2016, Nevada Energy Metals Inc. (TSXV:BFF) collected twenty-seven shallow auger sediment samples from the Teels Marsh West Project area. This initial sampling program was primarily a test of the sampling method to see if it could be used to collect samples beneath low sand dunes and alluvial gravel. Additional samples were collected using a powered auger to reach a maximum depth of 2.9 meters (9.5 ft.) below the surface. The holes were initially drilled with an electric auger and bottom hole samples were collected with a hand tulip style sampler. Sampling was conducted by Pediment Gold LLC of Sparks, Nevada. Samples were collected on site and transported to the ALS Global preparation facility in Elko, Nevada by the Nevada Energy Metals project geologist. Samples were analyzed by ALS using their MEMS41 multi-element package. QA/QC standards and blanks were inserted into the sample stream to assure accuracy.

Lithium values ranged from 8.9 to 104.5 ppm. The two best results (93.2 and 104.5) were obtained downstream of thermal springs on the western part of the property. A general increase in values was noted at the playa margin with lower values in the alluvial fan on the southwestern part of the property. Many of the sites on the alluvial fan did not penetrate to the maximum depth due to boulders. Sampling was supervised by Alan J. Morris CPG who serves as the project geologist and Qualified Person on the Teels Marsh West Project.

Mr. Robert Setter, Company President & CEO states "Our Teels Marsh West project is adjacent to the Daijin Lithium Corp.'s (TSXV:DJI) Teels Marsh project which comprises a land position of 3,202 hectares and 403 Placer claims. In 2018, Dajin began to move forward with construction of the engineered roads and drill pads at Teels Marsh valley in preparation for the drilling of four (4) production sized exploration wells. The area is getting a lot of attention as EV battery production builds up in Nevada and globally, and we look forward to continuing to increase the value of our strategic company assets, for the benefit of our shareholders. "

Qualified Person

The technical content of this news release has been reviewed and approved Alan J Morris, CPG, the project geologist and Qualified Person on the Teels Marsh West Project

About Fuse Cobalt Inc. www.fusecobalt.com

Fuse Cobalt Inc. is a Canadian based exploration company that trades under the symbol FUSE on the TSX Venture Exchange. The Company's focus is on exploration for high value metals required for the manufacturing of batteries.

Ontario Cobalt Properties: Fuse owns a 100% interest its Glencore Bucke Property, situated in Bucke Township, 6 km east-northeast of Cobalt, Ontario, subject to a back-in provision, production royalty and off-take agreement. The Glencore Bucke Property consists of 16.2 hectares and sits along the west boundary of Fuse's Teledyne Cobalt Project. The Company also owns a 100% interest, subject to a royalty, in the Teledyne Project which consists of 785 hectares of land and is also located near Cobalt, Ontario. The Teledyne Property adjoins the south and west boundaries of claims that hosted the Agaunico Mine, a former producer of both silver and cobalt.

On Behalf of the Board of Directors

"Robert Setter"

Robert Setter, President &CEO

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geological interpretations, receipt and security of mineral property titles, availability of funds, and others are forward-looking. Forward-looking statements are not guarantees of future performance and actual results may vary materially from those statements. General business conditions are factors that could cause actual results to vary materially from forward-looking statements.