

Fuse Cobalt to Investigate Potential for Lithium Clay Deposits at Teels Marsh, Nevada

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VANCOUVER, Jan. 12, 2021 - [Fuse Cobalt Inc.](#) ("the Company" or "Fuse") (TSXV: FUSE), (OTC: FUSEF), (FRA: 43W3) is pleased to announce it plans to review all previous exploration results on its 100% owned Teels Marsh West Project, including other potential sites in the vicinity, and evaluate the data in order to guide a Spring 2021 program aimed at locating lithium bearing montmorillonite clay deposits. Metallurgical testing of montmorillonite clay, a non-Hectorite clay, in nearby Clayton Valley indicates low-cost processing can be achieved by leaching with low acid consumption (125 kg/t) and high lithium recovery over 85 per cent Li. These high extractions prove that the dominant lithium-bearing minerals present are not hectorite, a refractory clay mineral which requires roasting and/or high acid consumption to liberate the lithium. (refer to Cypress Development's Pre-Feasibility Study on Clayton Valley Lithium Project)

Fuse recently acquired the 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 where Albemarle (NYSE: ALB), a leader in the global specialty chemicals industry, announced on January 7th, 2021 plans to expand capacity at their lithium production facility at Silver Peak, Nevada.

In addition, Albemarle reported it will begin a program to evaluate clays and other available Nevada resources for commercial production of lithium. Albemarle said that beginning in 2021, the company plans to invest \$30 million to \$50 million to double the current production at the Nevada site by 2025, making full use of its brine water rights (refer to Albemarle's News Release dated January 7, 2021).

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 as 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. 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 [Dajin 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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