

Cobalt Blockchain Announces Management Change, Formation of a Special Advisory Committee, and Grant of Stock Options

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Toronto, February 1, 2021 - [Cobalt Blockchain Inc.](#) (TSXV: COBC) (OTC Pink: COBCF) ("COBC" or the "Company") announces a change in management, the formation of a Special Advisory Committee, and a grant of stock options.

The Company announces that Mr. Lance Hooper will be leaving the Company effective April 30, 2021. Mr. Hooper has served as President and Chief Operating Officer since December 2017, when he was appointed in connection with the Company's acquisition of Belair African Metals SARL. Mr. Hooper has been instrumental in the pursuit of some of the Company's joint ventures in the Democratic Republic of the Congo (DRC), as well as contributing to the development of its mineral tracking platform, and the Company wishes to thank him for his contributions during his tenure.

The Company also announces that it is forming a Special Advisory Committee to provide guidance to the Board of Directors and management on strategic and operational matters of particular relevance to operations in the DRC, as well as in other jurisdictions and industry verticals of interest. Members will contribute unique skillsets in various fields to provide expert support to the board and management and deliver enhanced shareholder value. We expect to announce specific appointments to the Committee in due course.

In addition, subject to regulatory approval, the Company announces that it has granted stock options under its stock option plan to its Chief Financial Officer to acquire up to 300,000 common shares for a 5-year term and exercisable at a price of \$0.085 per share. The stock options vest as to 25% on grant date, and 25% on each of the 6 month, 12 month and 24 month anniversary dates of the grant.

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"). The Company believes that it is the first mining and mineral trade company set up specifically to procure cobalt in compliance with the Organization 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.

For more information on the Company, investors should review the Company's filings at www.sedar.com.

For additional information, please contact:

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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 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.

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