

Century Cobalt Corporation Announces Cannabis Licence Acquisition and Strategic Review

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LOS ANGELES, March 17, 2021 - Century Cobalt (OTCQB: CCOB), the cobalt exploration and development company headquartered in Los Angeles, California, announced today that it has been presented with an opportunity to expand its asset base and change its strategic focus.

Accordingly, the Company is pleased to announce that together with Block Commodities Limited, it entered into an option agreement to acquire 70 percent interest (the "Acquisition") in a Medicinal Cannabis licence granted to Magnus Cannabis Group (Private) Limited ("Magnus") by the government of Zimbabwe. Block Commodities Ltd. is listed on the Aquis Stock Exchange, trading with ticker code BLCC.PL ("BLCC").

The Acquiring Parties will each hold 35 percent. The stake in the Magnus licence, will secure supply of medicinal grade cannabis for the production of Nutraceuticals.

The option is for an exclusivity period of 90 days to complete the Acquisition. The proposed terms of the Acquisition are as follows:

- Payment of an Option fee of \$50,000, to be apportioned equally between the Acquiring Parties, and
- Payment by BLCC of \$1.5m through the issue of 2,142,857,142 fully paid ordinary shares in BLCC (calculated at 0.07p per share) upon exercise of the option, and contemporaneously the payment by CCOB of \$1.5m of CCOB fully paid ordinary shares, price based on a 30 day VWAP (using the US\$/GB£ closing middle market exchange rate published by Bloomberg on the day immediately prior to completion).

The Directors believe that this opportunity will make best use of the Company's OTC listing to generate shareholder value over the longer term. The Board is currently exploring further options regarding the monetization of its Emperium Cobalt Project, which may include the sub-licencing or sale of the assets. Further announcements will be made in due course.

The Directors of the Company accept responsibility for the content of this announcement.

About Century Cobalt

[Century Cobalt Corp.](#) was created to focus on identifying, assessing and developing high-potential, economic, early-stage cobalt production opportunities in North America to take advantage of growing demand for secure, ethically-sourced conflict-free cobalt supplies. The Company currently holds a 100 percent interest in 695 lode claims in America's largest and most prolific cobalt mineralization trend: the Idaho Cobalt Belt. Cobalt production to date is heavily influenced by very large companies, often focused on other mining sectors due to most of the world's cobalt being mined as a by-product of large-scale copper or nickel operations. [Century Cobalt Corp.](#) is solely focused on primary cobalt deposits, where the main metal mined is cobalt. By targeting domestic cobalt sources and utilizing local infrastructure and expertise, the Company has the potential to establish secure cobalt production within a stable political and economic climate. For a detailed overview on the Company and its property please visit: www.centurycobalt.com or the Century Cobalt YouTube Channel: www.youtube.com/channel/UC4sX-phkxTfnuEcSCs9y9GA

Forward-looking Statements

This news release may contain forward-looking statements. These forward-looking statements are only predictions and are subject to certain risks, uncertainties and assumptions that could cause actual results to differ from those in the forward looking-statements. Potential risks and uncertainties include such factors as

uncertainty of consumer demand for the Company's products, as well as additional risks and uncertainties that are identified and described in the Company's SEC reports. Actual results may differ materially from the forward-looking statements in this press release. Statements made herein are as of the date of this press release and should not be relied upon as of any subsequent date. The Company does not undertake, and it specifically disclaims, any obligation to update any forward-looking statements to reflect occurrences, developments, events or circumstances after the date of such statement.

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