

# Jervois Global Ltd. Draws US\$51 Million Bond to Complete Construction of ICO

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Victoria, July 19, 2022 - [Jervois Global Ltd.](#) ("Jervois" or the "Company") (ASX:JRV) (TSXV:JRV) (OTC:JRVMF) has received confirmation from Nordic Trustee AS that the second and final draw down of US\$51 million of its subsidiary's bond offering (the "Bonds") proceeds from the escrow account (the balance of the initial US\$100 million) will be released, as contemplated by the terms of the Bonds. Funds are expected to be received on or around 20 July 2022.

The second drawdown on the Bonds follows RPM Global's July 2022 visit to site of Jervois' Idaho Cobalt Operations development project ("ICO"), in Idaho, United States, in its capacity as Independent Engineer on behalf of the Bondholders, and submission to the Bonds trustee of an affirmed cost to complete test, confirming ICO is fully-funded to completion.

Jervois is on track to commence commissioning ICO in Q3 2022. Once in production, ICO will be the only primary cobalt mine in the United States and will supply a critical metal necessary for electric vehicles, energy generation and distribution, defense and other industries, and will play a key role in the transition to the low carbon economy.

Further information regarding the Bonds is set out in the Company's news release dated 5 July 2021.

Magma Capital Advisory served as Jervois' financial advisor in relation to the Bonds.

On behalf of [Jervois Global Ltd.](#),

Bryce Crocker, Chief Executive Officer

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## Forward-Looking Statements

This news release may contain certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "schedule", "expected" and other similar words or expressions identify forward-looking statements or information. These forward-looking statements or information may relate to timing of receipt of Bond proceeds, timing of commissioning of ICO and the future supply of Cobalt and certain other factors or information. Such statements represent Jervois' current views with respect to future events and are

necessarily based upon a number of assumptions and estimates that, while considered reasonable by Jervois, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. Jervois does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations.

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