

NEWS RELEASE

International Cobalt Receives Confirmation of Anomalous Cobalt in Mount Thom Property Drill Core from Supreme Metals Corp.

May 22, 2018, Vancouver, British Columbia, Canada: International Cobalt Corp. (CSE: CO, the “**Company**” or “**International Cobalt**”) is pleased to announce that it has received data on anomalous cobalt that has been confirmed in several mineralized locations on 3 drill cores selectively analyzed this winter using an XRF (X-Ray Fluorescent) unit by Supreme Metals Corp. (“**Supreme**”). The Mount Thom Property (the “**Property**”) is now believed to be a Cu-Co-Au variant of an IOCG mineralization event and further investigation of the Property is ongoing.

The Company’s subsidiary, American Cobalt Corp. (“**American Cobalt**”) has the right to earn up to an 80% interest in the Property (see our news release dated April 17th for further information).



Part of one of the several indoor buildings within the Nova Scotia Ministry of Natural Resources’ well organized Stellarton Core Storage Facility, where a near complete record of all the core drilled on the Property is securely stored.



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Historically from 1971 to 1974, 49 diamond drill holes totaling 3,185 metres were drilled by Imperial Oil Ltd. ("**Imperial Oil**"). This drilling determined fracture and breccia-controlled pyrite, chalcopyrite, hematite and specularite mineralization which was assayed for copper and gold. Assaying for cobalt was not undertaken at that time. In 1988 the Property site and core storage area was visited in 1989 by government sponsored researchers Northcote and G.A. O'Reilly¹ who analyzed numerous samples and recognized the presence of highly anomalous cobalt up to 3,050 ppm (0.3050%) in the mineralized sections. Northcote's sampling included samples collected from the trenches and from diamond-drill core from the Imperial Oil drilling. Anomalous cobalt was also reconfirmed later by Mazerolle (1992) as described below (analysis by ICP with aqua regia extraction at Bondar Clegg & Co).

Hole #9:	1061 ppm (0.1062%) cobalt across 6.0 ft.
Hole #11:	1012 ppm (0.1012%) cobalt across 5.5 ft. and 1110 ppm (0.1110%) cobalt across 15.8 ft.
Hole #12:	1077 ppm (0.1077%) cobalt across 4.0 ft.

In 2004, an additional 29 Property core samples were collected and assayed using a multi acid digestions at the laboratory of the Mineral Engineering Centre at Dalhousie University in Halifax. Values of cobalt encountered ranged from 157 ppm (0.0157%) cobalt to a high of 8,630ppm (0.8630%) cobalt with 5 of the 12 samples producing values in excess of 1500ppm (0.1500%) cobalt. Several MMI cobalt soil anomalies were also located in 2004 by Avalon Ventures Corp. ("**Avalon**").

It was the presence of cobalt in these earlier assays that was a major impetus in Supreme acquiring the Property.

During December 2017, Supreme was fortunate to have an XRF study undertaken by John O'Sullivan P.Eng. Mr. O'Sullivan was the exploration project geologist on the last exploration program conducted on the Property undertaken by Avalon and is extremely familiar with the Property. The result of this study confirmed the presence of cobalt in other core locations, and in other core holes, enhancing the cobalt potential of the Property.

¹ Northcote K. 1988 Report on Field Check of Mt. Thom Prospect. NSDNR Mineral Occurrence Data Sheet, Showing E06-01, Mount Thom.



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Tabled cobalt XRF values analyzed by Supreme from the Property core is shown below. Note the correlative relationship between copper, nickel and cobalt. See the back-scatter image below for the explanation of this relationship.

Sample	Hole	Depth	Copper	Nickel	Cobalt	Cobalt	Comments (Dec. 15, 2017)
#	#	(ft)	ppm	ppm	ppm	%	
20	IOL 4	56.5	1179.4	1164.4	6449.5	0.64495	pyrite, chlorite, ankerite, sericitized
21	IOL 4	56.5	3539.6	1363.8	7154.3	0.71543	pyrite, chlorite, ankerite, sericitized
22	IOL 4	56.5	2567.6	405.6	<LOD	<LOD	cut face of core mostly ankerite
23	IOL 4	59.0	583.4	237.7	<LOD	<LOD	outside of core, mostly ankerite
24	IOL 4	59.0	57566.8	581.9	1233.1	0.12331	end of core, sulphides with breccia
25	IOL 4	75.9	39277.11	312.7	2941.4	0.29414	split core face
26	IOL 5	75.9	5108.6	153.6	<LOD	<LOD	end of core
27	IOL 5	64.2	<LOD	251.4	<LOD	<LOD	8 cm ankerite vein
28	IOL 5	67.5	3147.5	137.3	<LOD	<LOD	speck of chalcopyrite on end face
29	IOL 49	64.0	28056.8	1508.2	6732.7	0.67327	thin coating sulphides along fracture with chalcopyrite
30	IOL 49	74.0	<LOD	121.4	<LOD	<LOD	12 cm ankerite vein 78° to the core axis
31	IOL 49	38.0	45260.5	540.0	1845.6	0.18456	Cu, Co
32	IOL 49	37.5	110436.8	235.5	<LOD	<LOD	bornite and chalcopyrite in ankerite
33	IOL 49	37.5	36137.14	897	1533.6	0.15336	chalcopyrite

Note: <LOD means below the level of detection of the XRF unit.

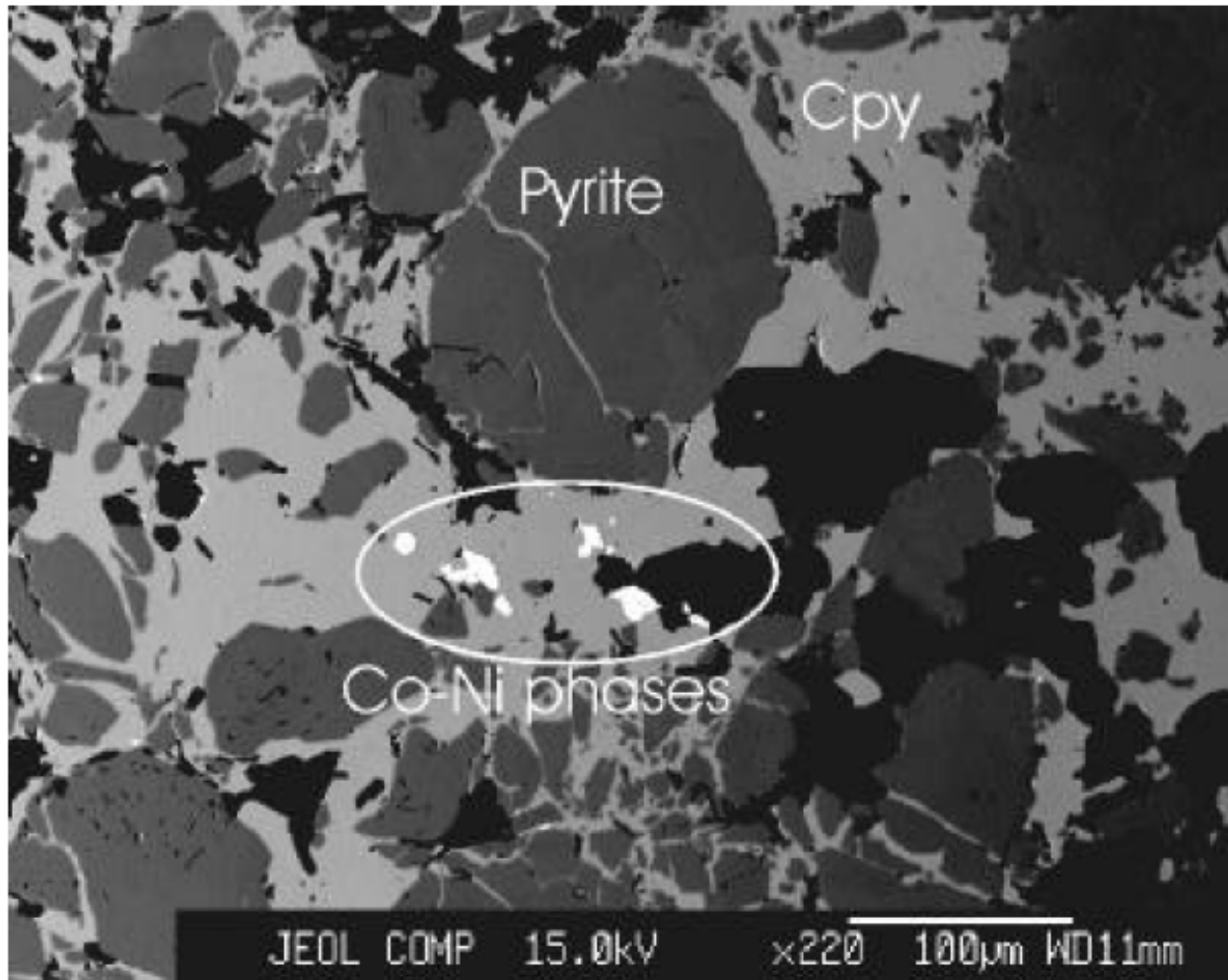
The Property has excellent logistics; it is located about midway between Turo and New Glasgow, Nova Scotia and within 1-3 km to the west of the trans-Canada Highway #104. Good secondary road access exists on the Property and to the main outcrop showing. Hydro lines, including a major transmission line, presently exist on the Property.

A site visit earlier this winter on the Property located the main mineralized outcrop on the Property containing pyrite, chalcopyrite and bornite within the iron carbonate (ankerite) hematized matrix of the brecciated host metasediments. A large area, in excess of 100 square meters of crackled brecciated bleached metasedimentary rock (believed to be a silty shale protolith) was also located to the west of this mineralized outcrop.

Several photos of this mineralization in the field are shown in the photos on the next page.



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Electron Back-scatter image of copper-cobalt mineralization showing cobalt-nickel phases associated with chalcopyrite replacing earlier formed pyrite. Earlier Avalon sample MTC-19 collected from hole IOL-09 at a depth of 65 feet.

This photo was taken from page 20 of Avalon's Report on the 2004 Exploration Program on the Mount Thom Copper Gold Silver Property Report.



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Photo of mineralized rock exposed at the Property showing brecciation of the bleached silicified shale with a matrix of iron carbonate, hematite, pyrite, chalcopyrite and bornite.



Closeup of pyrite, hematite, chalcopyrite and bornite exposed at the Property.



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One of several cased & capped diamond drill holes on the Mt Thom Property.

Bob Komarechka, CEO of Supreme, noted “Supreme is very pleased with the confirmation of anomalous cobalt values found within numerous areas in several cores. With a near complete record of all core drilled at the Property being available and maintained at the secure Nova Scotia Stellarton Core Library, a more thorough examination of the extent of the cobalt mineralization could easily be undertaken. In addition, the availability of existing cased boreholes could enable the economic use of borehole geophysics to better define the adjacent conductive chalcopyrite mineralization. The excellent infrastructure and access on the Property greatly facilitates further exploration and development of the Property at minimal cost. Combined with the copper and gold values reported by Imperial Oil, the presence of additional cobalt values on the Property can greatly enhance the economics of the Property.”

The handheld XDF unit used was a ThermoFisher Model XL3 XL3TS. It should be noted that although this XRF unit used was calibrated using standards and also checked with comparative readings from



another calibrated identical handheld Xray Fluorescent Unit at the Stellarton Core storage area, the readings from XRF units are somewhat qualitative. In addition, the actual site measured by the XRF unit may only be 1/16" diameter. Consequently, it is recommended that the core be systematically sampled over an appropriate interval and be assayed by a certified lab for cobalt to obtain a more representative value of the cobalt present.

The Company also announces that it has entered into a digital marketing agreement (the "Agreement") dated May 21, 2018, with Gold Standard Media, LLC ("Gold Standard") whereby pursuant to the Agreement, Gold Standard has been retained for a period of one year at an aggregate cost of \$300,000 USD to provide financial publishing and digital marketing services to the Company. Gold Standard has been retained to raise public awareness of the Company, including its social medial presence and to promote the business of the Company.

The Company has approximately \$10 million dollars in its treasury to conduct exploration on its various properties and it continues to seek additional opportunities in its primary activities.

ABOUT THE COBALT MARKET

Cobalt prices recently reached a 10 year high of \$42.75 US per pound and have shown a steady increase since the mid-point of 2015. Cobalt is an important component of many of the lithium-ion batteries used in a wide range of applications from cell phones to electric vehicles (EV) and the home energy storage market. Driven primarily by the EV market demand for cobalt is expected to remain strong and growing for the near future. Currently over 60% of the global supply of cobalt is sourced from mines operating in the Democratic Republic of the Congo (DRC). Political instability in the DRC coupled with social-economic issues surrounding mining in the country including reports of child labour have led many tech companies to seek supplies of the metal from more stable jurisdictions.

ABOUT INTERNATIONAL COBALT CORP

International Cobalt Corp. (CSE: CO) is a Canadian based mineral exploration and development business focusing on the burgeoning cobalt sector. The rapidly growing large battery industry, a major consumer of cobalt, makes cobalt an appealing sector of focus. The Company seeks to add shareholder value by sourcing and developing projects in safe, progressive jurisdictions adhering to strict environmental and social standards.

Qualified Person

Mr. Robert Komarechka, P.Geo, a Qualified Person under NI 43-101 regulations, has reviewed the technical data for accuracy.



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On behalf of:

INTERNATIONAL COBALT CORP.

"Timothy Johnson"

Timothy Johnson, President

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This release includes certain statements that may be deemed to be "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. All statements in this release, other than statements of historical facts, that address future production, reserve potential, exploration and development activities and events or developments that the Company expects, are forward-looking statements. Although management believes the expectations expressed in such forward-looking 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 forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploration and development successes, continued availability of capital and financing, and general economic, market or business conditions. Please see our public filings at www.sedar.com for further information.