



Suite 810
789 West Pender Street
Vancouver, British Columbia
V6C 1H2

T: 604-687-2038
F: 604-687-3141

CSE SYMBOL: CO
FRANKFURT: 42L
US: COBAF-Q
www.internationalcobalt.com

NEWS RELEASE

International Cobalt undertakes meetings in Washington DC concerning the critical nature of cobalt and provides corporate update

September 24, 2018, Vancouver, British Columbia, Canada: [International Cobalt Corporation](http://www.internationalcobalt.com), (CSE: CO) the “Company” or “International Cobalt”, is pleased to announce that Company representatives traveled to Washington, DC recently to conduct meetings with key executive and legislative branch stakeholders. Over the course of two days of meetings, which included several U.S. government entities, exciting domestic opportunities in the cobalt market and the efficacy of current U.S. policy as it relates to domestic production and manufacturing needs was discussed.

International Cobalt, by leveraging its world-class technical expertise and the latest exploration techniques, has identified several potential mining projects in the historic Idaho Cobalt Belt. These sites, including those recently discovered in the Company’s [Blackbird Creek](#) and “[Champion](#)” projects, have confirmed presence of extensive cobalt mineralization and they are located in close proximity to the former Blackbird Creek Cobalt Mine, the only primary cobalt mine in the United States. As it stands, the Company is well-funded for its 2019 and 2020 exploration programs that potentially could expand U.S. domestic cobalt resources. The opportunity presented by these sites is substantial. Once developed, they will make International Cobalt one of the largest holders of cobalt prospects in North America.

In addition to discussing development opportunities in the Idaho Cobalt Belt, Company representatives emphasized cobalt’s strategic importance to the U.S. Industrial Base. The unique strength and heat-resistant properties of cobalt-based alloys make them indispensable to the defense industry. These alloys are especially important in jet and rocket engine components, lithium-ion batteries, and other military hardware. Additionally, there is a large and growing demand for cobalt to support green energy technologies including efficient energy storage and electric vehicles. Cobalt’s strategic importance was federally recognized in 2018 with the mineral’s inclusion on the Department of Interior’s list of [critical minerals](#).

Despite cobalt’s importance and steadily rising demand, there is a severe shortage of domestic production for this mineral. Currently, there is not a single active domestic cobalt source, leaving the U.S. 72% net import-reliant for its cobalt needs. With cobalt prices on the rise, limited production, and a profound reliance on unstable foreign sources of supply, the U.S. is facing a serious supply chain threat and potential economic drag. These concerns only make the Company’s prospective holdings all the more important for future production.

Tim Johnson, the Company’s President and CEO said of the trip, “We are excited to be growing our relationship with our U.S. Government allies on such a key strategic issue. We hope that these



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productive visits continue and that the U.S. is able to take positive steps towards domestic cobalt autonomy”.

CORPORATE UPDATE

The Company also wishes to announce that the agreement with Iron Forge Capital Corp. (see news release dated June 5, 2018) has been terminated. The Company wishes Iron Forge Capital Corp. and its principal Tyler Lowes the best in their future endeavors.

The Company is currently in discussions with other companies and individuals about corporate development and investor relations initiatives and is confident that it will be able to make an announcement soon.

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 Company seeks to add shareholder value by sourcing and developing projects in safe, progressive jurisdictions adhering to strict environmental and social standards. The company has projects in the Idaho Cobalt belt, one of the premier locations to explore for primary cobalt deposits and in Atlantic Canada with a rich history of mine development and operation. International Cobalt is well funded to pursue its objectives and currently holds in excess of \$ 8 million in treasury at the time of this publication.

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. As a vital component of many of the lithium-ion batteries used in a wide range of applications from cell phones to electric vehicles (EV), demand for Cobalt is anticipated to remain strong. Currently over 60% of the global supply of cobalt is sourced from mines operating in the Democratic Republic of the Congo (DRC).

On behalf of:

INTERNATIONAL COBALT CORP.

“Timothy Johnson”

Timothy Johnson, President

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