



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: COBAFQ
www.internationalcobalt.com

NEWS RELEASE

INTERNATIONAL COBALT ANNOUNCES SHARE CONSOLIDATION

April 23, 2021, Vancouver, British Columbia, Canada: International Cobalt Corp. (CSE:CO) (the “**Company**” or “**International Cobalt**”) announces that its Board of Directors has authorized the implementation of a consolidation (the “**Consolidation**”) of the Company’s common shares (“**Shares**”) on the basis of one (1) post-Consolidation Share for every twelve (12) pre-Consolidation Shares.

The Company currently has 193,753,772 Shares issued and outstanding. Following the Consolidation, there will be approximately 16,146,147 Shares issued and outstanding. No fractional Shares will be issued and any fractions of a Share will be rounded down to the nearest whole number of Shares. The exercise or conversion price and the number of Shares issuable under any of the Company’s outstanding convertible securities will be proportionately adjusted upon Consolidation.

About International Cobalt Corp.

International Cobalt is a Canadian-based mineral exploration and development Company focusing on the burgeoning battery metals sector. The company seeks to add shareholder value by sourcing and developing projects in safe, progressive jurisdictions adhering to strict environmental and social standards.

On behalf of:

INTERNATIONAL COBALT CORP.

“*Eugene Beukman*”

Eugene Beukman, Director

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