Corporate Presentation
February 21, 2018

Essential metals in renewable energy
Forward-Looking Statements

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QUALIFIED PERSON

The technical information in this corporate presentation was prepared under the supervision of Canada Cobalt Works Inc.’s President and CEO, Frank J. Basa, P.Eng., who is a member of Professional Engineers Ontario and is a Qualified Person in accordance with National Instrument 43-101.
Cobalt Snapshot

Rapidly Expanding Demand • Constrained Supply • Prices Escalating

» Cobalt is used in 3 of the 4 main lithium-based electric car batteries

» Significant deficit in cobalt supply is expected by 2020

» 94% of cobalt is produced as by-product of nickel and copper mines – therefore cobalt supply is constrained by copper and nickel mine production

» 54% of mined cobalt comes from the DRC – Concerns about child labour and political instability (Apple, Tesla – monitoring, seeking alternatives to “conflict cobalt”)

Cobalt is an essential metal in electric car and phone batteries and in other industrial and military applications

Cobalt Snapshot

Castle Mine was one of the highest-grade silver-cobalt properties in the historic Cobalt Camp in Northern Ontario.

- Mines in the Greater Cobalt Camp (including Gowganda, Cobalt, Silver Centre) produced over 500 million oz of silver and over 30 million lbs of cobalt in the 1900s.
Castle Mine Property

» 28 km² total claim zone

» Northeast of the town of Gowganda, Ontario

» In middle of previously-producing Gowganda silver-cobalt camp

» Close to all infrastructure

» Includes all 3 former Castle Mine shafts #1, #2 and #3 and the adit
Underground bulk samples from Level 1 at Castle tested **1.48% Cobalt**, 5.7 g/t Gold, 46.3 g/t Silver and produced a 14.8% Cobalt Concentrate.

Additional bulk samples from other areas on Level 1 tested up to **3.1% Cobalt**.

XRF analysis throughout Level 1 workings demonstrated potential for high-grade cobalt mineralization within unmined structures along the adit drifts and walls.

Phase 1 drilling highlights at Castle: Drill Hole CA-17-16: **1.55% Co, 0.65% Ni, 0.61 g/t Au, 8.8 g/t Ag** over 0.65 m at 3.85 m to 4.5 m below the surface near the adit.

High-grade cobalt and nickel found in 5 chip samples taken from a quartz-carbonate vein on Level 1 – Assays averaged **1.06% Cobalt**, 5.3% Nickel and 17.5 g/t Silver.

At the Beaver Mine, a selected hand-cobbled material at surface averaged **4.68% Cobalt, 46.9 g/t Silver, 3.09% Nickel, and 0.08 g/t Gold**.
NEAR-TERM PLANS

» Additional bulk sampling from Level 1 at the Castle Mine

» Underground drilling to test for cobalt and other metals in various vein structures (data recorded by previous mine operators only includes silver grades)

» Ongoing metallurgical testing using the proprietary Re-2OX process aimed at producing cobalt sulphate to specifications for battery sector end-buyer evaluation

» Follow-up lab testing to recover lithium, cobalt and other metals from used computer and phone batteries using the Re-2OX process at the SGS Laboratory in Lakefield, Ontario

» Management is considering constructing a 600 t/d mill at the Castle property
Major Advantage/Potential

ACCESS TO UNDERGROUND AT CASTLE – A Major Advantage

» Castle has permits to access underground workings through an adit

» This provides ability to sample and drill from underground and start mining sooner

» No other company in the Cobalt Camp has underground access

DISCOVERY POTENTIAL AT CASTLE

» Past focus on silver and on a small area of the property leaves substantial discovery potential

» New drilling to establish grades of cobalt and other metals in underground veins

» IP geophysical survey in 2017 identified numerous high-potential targets
Exploration at Castle Mine

IP SURVEY COMPLETED IN EARLY 2017

- IP survey lines (8 blue lines on map), 1.8 km each
- Survey aimed at identifying anomalies typical of gold and silver mineralization
- Survey results indicated numerous high-potential drill targets

Source: Company news release October 12, 2016 entitled: Gold Bullion Development and Takara Resources Announce Plans for Geophysical Survey at the Castle Silver-Cobalt-Gold Property Near Kirkland Lake, Ontario
Cross Section Showing Underground Workings at Castle Mine

Longitudinal section through Castle No.3 workings. View looking North.

Image shows topography from the drone survey completed in the spring of 2016 as well as the adit entrance, shafts #2 and #3, and the underground workings and historic drill hole intersection points (from Level 1 drill holes only). Legend shows grades in ounces per ton silver.
This map represents ongoing efforts to digitize the extensive data available on past underground mine workings and drill holes at the Castle No.3 Mine. The map shows the underground workings (pink lines) at Level 1 at a depth of 79 feet (24.1 m) and the exploration holes (yellow lines) that were drilled from Level 1. Mining occurred on 11 different levels during the 1900s down to approximately 850 feet (259.1 m). The map also shows seven of the 12 surface holes (blue lines) drilled by the Company in 2011 (with five others drilled in 2011 located to the east of the area shown).
Two Prospective Properties in Addition to Castle

- Former Beaver and Violet Mines
- Located in historic Cobalt Mining Camp near the town of Cobalt, Ontario
Beaver Silver-Cobalt Property

- 20-acre patented mining claim 5 km southeast of Cobalt, Ontario within the Cobalt Mining Camp
- Includes former Beaver Mine which produced 7.1 million oz of silver and 139,472 lbs of cobalt from 1907 to 1940
- Average ore grade:
  - 171 oz/ton Silver (1907-1916)
  - 1.4 lbs/ton Cobalt (1907-1940)
- Property adjacent and connected at depth to Temiskaming Mine where silver was mined until 1989
- Prospective for both silver and cobalt – used in Lithium Ion batteries
- **High-grade mineralization again confirmed in 2017** – selected hand-cobbled material at surface averaged **4.68% Cobalt, 46.9 g/t Silver, 3.09% Nickel, and 0.08 g/t Gold**
- 20 kg hand-cobbled sample from waste rock in 2013 tested: **7.98% Cobalt, 3.98% Nickel, and 1,246 g/t Silver**

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<thead>
<tr>
<th></th>
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</thead>
<tbody>
<tr>
<td>Shares outstanding</td>
<td>60,520,953</td>
<td>Insiders and family own</td>
<td>6,000,000 shares</td>
</tr>
<tr>
<td>Warrants ($0.10 - $0.50)</td>
<td>21,053,247</td>
<td>One individual owns</td>
<td>4,000,000 shares</td>
</tr>
<tr>
<td>Options ($0.05 - $0.30)</td>
<td>5,075,000</td>
<td>Other investors own less than</td>
<td>1,000,000 shares each</td>
</tr>
<tr>
<td>Fully Diluted</td>
<td>86,649,200</td>
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</tbody>
</table>
Canada Cobalt is undervalued versus some “newcomer” companies attempting to re-develop cobalt-silver mines in the Cobalt Camp

<table>
<thead>
<tr>
<th>Company</th>
<th>Share Price ¹</th>
<th>Market Cap ¹</th>
</tr>
</thead>
<tbody>
<tr>
<td>Canada Cobalt Works Inc. (TSXV: CCW)</td>
<td>C$ 0.43</td>
<td>C$ 26 million</td>
</tr>
<tr>
<td>Cruz Cobalt Corp. (TSXV: CUZ)</td>
<td>C$ 0.33</td>
<td>C$ 25 million</td>
</tr>
<tr>
<td>First Cobalt Corp. (TSXV: FCC) ²</td>
<td>C$ 1.09</td>
<td>C$ 212 million</td>
</tr>
<tr>
<td>Cobalt Power (TSXV: CPO)</td>
<td>C$ 0.21</td>
<td>C$ 25 million</td>
</tr>
<tr>
<td>Quantum Cobalt Corp. (CNX: QBOT)</td>
<td>C$ 0.42</td>
<td>C$ 12 million</td>
</tr>
</tbody>
</table>

¹. Source: TMXMoney.com for CNX and TSXV-listed companies. As of Feb. 21, 2018.
². Cobalt One and CobaTech merged with First Cobalt Corp in 2017.
PRESIDENT AND CEO OF CANADA COBALT WORKS

Frank J. Basa, P.Eng.
Phone: 1-819-797-4144
frank@grupomoje.com

MINING OFFICE

2875 Ave. Granada
Rouyn-Noranda, QC J9Y 1J1
Phone: 1-819-797-4144
Fax: 1-819-762-2306
The Castle land package, now believed to be prospective for gold in addition to silver, cobalt and other minerals, has been increased 5-fold to 28 km² from the original 564 ha in 2006.
Silver and cobalt are typically found in or close to the Nipissing Diabase.

Map shows areas where Nipissing Diabase (purple) is known to be at or near the surface.
“Rising cobalt demand and flat supply in the 100,000 metric-tons-a-year market opened a 1,500 ton deficit in 2016 that could triple this year.”
CRU Group Research Report ¹

“Cobalt price jumped 71% this year on surging demand for the metal used in batteries for electric cars… It may rise another 60% to as much as $90,000 a metric ton in the next 18 months or so.”
Eurasian Resources Group (ERG) Chief Executive Officer Benedikt Sobotka ²

“When you reduce the amount of cobalt that is in cathodes, what you do is you decrease the life of the battery and increase safety risks….I think manufacturers are going to be more concerned about ensuring they can give a warranty on the lithium-ion battery and get the performance they need than reducing the amount of cobalt in the batteries.”
Casper Rawles, Cobalt/Battery Metals Specialist, Benchmark Minerals ³

1. Bloomberg News Report, June 8, 2017  
https://www.bloomberg.com/news/articles/2017-06-08/cobalt-upstarts-eye-glencore-s-turf-for-244-billion-ev-spoils


https://mail.google.com/mail/u/0/#label/Cobalt/15ca7b686be7da41?compose=15cb165501972314
Castle Mine Property Overview

- NI 43-101 technical report completed in 2015
- Advanced exploration permit allows access to Castle No. 3 adit to conduct drilling/sampling. Bulk sampling underway
- Surface channel sampling in 2014 exposed significant gold and copper mineralization
- Preliminary metallurgical tests in 2017 showed excellent silver and cobalt recoveries (98.5% and 70.5% respectively) and concentrate grades (extremely high **11,876 g/t Ag and 10.5% Co**). Additional testing underway to test for optimization of grind and reagents.
- Camp set-up includes structures, water, diesel power, year-round road access

*Sources: Sergiades, A.O. 1968, Silver Cobalt Calcite Vein Deposits of Ontario, Ontario Dept. of Mines, MRC10; Company news release April 11, 2011; and 1989 Cobalt Residents Geologist’s Office.

Castle Mine Property Overview (cont’d)

» Property located near Gowganda, Ontario, where several former mines produced more than **50 million oz Silver and 1.4 million lbs Cobalt** in the 1900s

» Historical Castle Mine production*: **9.5 million oz Silver and 300,000 lbs Cobalt**

» Grades* averaged:
  • 25 oz/ton Silver and 1 lb/ton Cobalt during 1923-1930
  • 26 oz/ton Silver during 1979-1989

» Recent drill holes:
  • CA11-08 intersected **188.8 oz/t (6,476 g/t) Silver over 3.09 m**
  • CA11-09 intersected **1.44% Cobalt over 0.12 m**

» Silver and cobalt typically found in quartz and calcite veins in Nipissing Diabase, with gold and copper found in the Archean Volcanic rock

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*Sources: Sergiades, A.O. 1968, Silver Cobalt Calcite Vein Deposits of Ontario, Ontario Dept. of Mines, MRC10; Company news release April 11, 2011; and 1989 Cobalt Residents Geologist’s Office.

Castle Mine and Cobalt Camp History

» Cobalt discovered in 1884 and high-grade silver in 1903

» In 1911, the Camp produced 30 million oz of silver, making it one of the largest silver producing areas in the world

» Silver and cobalt are typically found together in quartz and calcite veins

» Historical production of silver did not focus on cobalt mineralization

» Low-grade silver veins were largely ignored, even if they had high-grade cobalt

» The Castle Mine, with its high silver grades, was one of the last in operation

» Agnico Eagle, which operated the mine 1979-1989, closed the mine because of low silver prices (US$6/oz)

» Canada Cobalt was the first to re-start activity in the Camp (exploration drilling in 2011)
Castle Highlights

Most advanced in re-developing cobalt-silver mines in the Cobalt Camp

- More than $4 million spent on exploration/development since 2011
- Access to underground workings via an adit used in previous mining
- Computerized model in progress of past underground mine workings/drill holes
- Exploration permits obtained for drilling and sampling (now underway)
- First Nations agreements in place
- 2011 drilling showed exceptionally high silver/cobalt intercepts
- Geophysical IP survey completed in 2017 to target future drilling
- Metallurgical testing showing excellent recoveries/concentrate grades
- New discovery of gold and copper – Golden Corridor Zone
2011 Drilling at Castle Mine

Drilling Program Intersected 188.8 oz/t Ag Over 3 m

A total of 6,842 m of diamond drilling in 12 holes at Castle in 2011 intersected numerous significant intervals including exceptionally high silver grades in CA11-08 as follows, based on total metallics analyses:

<table>
<thead>
<tr>
<th>Hole</th>
<th>From (m)</th>
<th>To (m)</th>
<th>Width (m)</th>
<th>Width (feet)</th>
<th>Ag (g/t)</th>
<th>Ag (oz/t)</th>
<th>Co (%)</th>
<th>Ni (%)</th>
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</thead>
<tbody>
<tr>
<td>CA11-08</td>
<td>563.54</td>
<td>566.63</td>
<td>3.09</td>
<td>10.138</td>
<td>6,476</td>
<td>188.80</td>
<td>0.14</td>
<td>0.03</td>
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<tr>
<td>including</td>
<td>564.34</td>
<td>564.79</td>
<td>0.45</td>
<td>1.476</td>
<td>40,944</td>
<td>1,193.70</td>
<td>0.91</td>
<td>0.12</td>
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</tbody>
</table>

True width unknown at this time.

## Additional 2011 High-Grade Drill Intercepts at Castle Mine

<table>
<thead>
<tr>
<th>Hole</th>
<th>From (m)</th>
<th>To (m)</th>
<th>Length (m)</th>
<th>Ag ppm</th>
<th>Co ppm</th>
<th>Au ppb</th>
<th>Cu ppm</th>
<th>Zn ppm</th>
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<tbody>
<tr>
<td>CA 11-03</td>
<td>573.00</td>
<td>573.90</td>
<td>0.90</td>
<td>12.2</td>
<td>521.0</td>
<td>12.0</td>
<td>3,255.0</td>
<td>22,982.0</td>
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<tr>
<td>CA 11-04</td>
<td>393.07</td>
<td>393.86</td>
<td>0.79</td>
<td>10.2</td>
<td>130.0</td>
<td>9.0</td>
<td>1,149.0</td>
<td>7,795.0</td>
</tr>
<tr>
<td>CA 10-07</td>
<td>842.29</td>
<td>843.32</td>
<td>1.03</td>
<td>18.0</td>
<td>23.0</td>
<td>6.70</td>
<td>342.0</td>
<td>13,049.0</td>
</tr>
<tr>
<td>CA 11-09</td>
<td>343.47</td>
<td>343.59</td>
<td>0.12</td>
<td>19.3</td>
<td>14,455.0</td>
<td>560.0</td>
<td>4,631.0</td>
<td>475.0</td>
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<tr>
<td>CA 11-09</td>
<td>350.17</td>
<td>351.44</td>
<td>1.27</td>
<td>10.5</td>
<td>96.0</td>
<td>287.0</td>
<td>191.0</td>
<td>50.0</td>
</tr>
</tbody>
</table>

Data based on ICP Analyses. True width unknown at this time.

Source: Takara Resources Inc. Castle Silver Property Gowganda, Ontario, Canada NI 43-101 Technical Report, effective date July 9, 2015, report date August 21, 2015, prepared by Claude Duplessis, PEO., of GoldMinds Geoservices Inc. and a Qualified Person in accordance with NI 43-101
Cross Section Showing Underground Workings at Castle Mine

Longitudinal section through Castle No. 3 workings. View looking NE. Image shows topography from the drone survey completed in the spring of 2016 as well as the underground workings and historic drill hole intersection points (from Level 1 drill holes only). Legend shows grades in ounces per ton silver.

The two surfaces shown are interpreted upper and lower contacts of the Nipissing diabase sill based on surface geology, underground mapping and historic drill hole information. Silver mineralization is historically spatially associated with the upper half of this intrusive body.
Potential new gold trend identified about 1.7 km from Castle No. 3 mine shaft

Gold-copper find resulted from discovery of distinct trains of strongly-altered, sulphide-rich, rusty, angular boulders extending from the north shore of Miller Lake

Trenching in 2014 indicated a grade of 2.24 g/t Au over 2.2 m, including one sample of 3.77 g/t Au over 1.27 m

Copper values as high as 1.03% in bedrock

Potential for a separate high-grade gold system associated with the Archean volcanic rocks

Zone to be developed 50-50 with Granada Gold Mine Inc. (formerly Gold Bullion Development Corp.)

*Source: Takara Resources Inc. Castle Silver Property Gowganda, Ontario, Canada NI 43-101 Technical Report, effective date July 9, 2015, report date August 21, 2015, prepared by Claude Duplessis, PEO., of GoldMinds Geoservices Inc. and a Qualified Person in accordance with NI 43-101
Castle Mine

- Land package 28 km²
- Showing mining claims details
Beaver and Violet Mine Properties in the Cobalt Camp

» Map shows past producing mines in the area
Recent History

» In December 2006, Granada Gold Mine Inc. (formerly Gold Bullion Development Corp.) entered into agreement to acquire a 100% interest in the Castle property encompassing 34 Mining Leases and 2 Mining Licenses of Occupation covering 564 ha in Haultain and Nicol Townships, Ontario.

» The property was purchased from Milner Consolidated Silver Mines Ltd. for $25,000 (paid), a sliding scale royalty on silver produced starting at 3% when the US$ silver price is $15/oz and less, graduating to 5% when silver increases to US$30/oz, and a 5% overriding royalty on property production with a minimum annual payment of $15,000 as a royalty against future production.

» In March 2011, the Castle property was transferred to a wholly owned subsidiary of Granada Gold Mine Inc.

» In 2015, the Castle property, along with the Beaver and Violet Properties in the Cobalt Camp, were spun out into Takara Resources Inc. (whose name was changed to Castle Silver Resources Inc. in 2016).

» In June 2016, Granada Gold Mine Inc. was brought in as a 50% partner to advance the “Castle Golden Corridor Zone” previously discovered during surface sampling.

» The joint-venture agreement allows the company to focus on cobalt and silver at the Castle, Beaver and Violet properties.
Environmental and Social Responsibility

» The Ontario Ministry of Northern Development and Mines implemented voluntary rehabilitation provisions in November 2012 for companies not responsible for creating mine hazards on properties they now own or control.

» Canada Cobalt was one of the very first companies to submit an application under this program that allows rehabilitation work free of any liability with respect to any pre-existing environmental issues.

» As Castle Mine is a former producing mine, existing underground openings and surface structures had become hazards for individuals working in and using the area for recreational purposes.

» The Company spent considerable time and funds rehabilitating known hazards on these leased and staked grounds, including the re-sloping of waste piles around surface openings, repairing damaged protective fencing, waste rock screening and the back-filling of an open shaft.

» Management remains committed to environmental standards that exceed those required by law as a core value of the Company. Ongoing monitoring will ensure environmental and safety standards are met at the highest feasible standards.
Directors and Management

FRANK J. BASA P.Eng.
Director, President and CEO

Mr. Basa has over 30 years global experience in gold mining and development as a professional hydro-metallurgical engineer with expertise in milling, gravity concentration, flotation, leaching and refining of precious and base metals. He is a member of the Professional Engineers of Ontario and a graduate of McGill University.

Dianne Tookenay M.P.A.
B. Admin
Director

Ms. Tookenay holds a Certificate in Mining Law from the Osgoode Hall Law School, York University, a Joint Masters of Public Administration from the University of Manitoba, a Bachelor of Administration from Lakehead University and Native Band Management and Indian Economic Development Diplomas from Confederation College Applied Arts and Technology. Ms. Tookenay’s experience, knowledge and deep roots within the First Nation communities will add significant value to the Company’s development efforts over the coming years.

Jacques F. Monette
Director

Mr. Monette is a career miner who has been engaged in every facet of underground mining for more than 40 years. His previous positions include Shaft Project Coordinator with Cementation Canada Inc., Vice President of Operations/Mining Division for Wabi Development Corp., Vice President of Development for CMAC Mining Group, Operations Manager for Moran Mining and Tunneling, as well as Area Manager for J.S. Redpath Group.

Robert D. Setter B.A., (EC.)
Director

Mr. Setter was the former Senior Editor for Report on Mining and Director for a public company. He brings an extensive business, marketing and analysis background to the Company, is a graduate of UBC, and holds a B.A. in Economics.

Annemette Jorgensen
Director

Ms. Jorgensen raised several millions of dollars through the financial community and their clients for Samoth Capital Corporation, and increased shareholder returns on investment. She has two decades of finance, media, marketing, and investor relations expertise.

Thomas P. Devlin
CFO

Mr. Devlin brings to the company over 40 years of accounting and management experience in the investment and junior resource industries.