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CANADA COBALT APPOINTS DR. RON MOLNAR, ASSAYS 2.46% COBALT, 6,173 G/T SILVER

FROM SELECTED BULK SAMPLE UNDERGROUND AT CASTLE MINE

March 16, 2018 – Canada Cobalt Works Inc. (TSX-V: CCW) (OTCPK: TAKRF) (Frankfurt: 4T9B) (the "Company" or "Canada Cobalt") is pleased to provide the following corporate update pertaining to its operations in the northern Ontario Cobalt Camp:

Highlights:

- Continued underground bulk sampling at the Castle mine has assayed **2.46%** cobalt and **6,173 g/t (198.5 ounces per tonne)** silver;
- Hydrometallurgical and pilot plant specialist Dr. Ron Molnar has joined Canada Cobalt as a Special Advisor as the Company advances its Re-20X process.

Canada Cobalt's proprietary Re-20X process for cobalt battery metals is being optimized at SGS Lakefield in southern Ontario. Dr. Molnar has designed, built and operated over 60 pilot plant circuits extracting, separating and purifying a wide range of metallic elements from cobalt to rare earths, and he will be one of the key individuals who will assist Canada Cobalt in taking Re-20X to the full pilot plant stage in 2018 with client specific cobalt formulations for the battery sector.

Meanwhile, Canada Cobalt's underground program at the Castle mine continues ahead of further rehabilitation and drilling. The latest selected bulk sample from the floor of the first level of the mine, crushed, blended and assayed by SGS Lakefield, has returned 2.46% cobalt, 1.0% nickel and 6,173 g/t silver (198.5 ounces per tonne). Native silver was not included in that pulp assay. A metallic screen fire assay was performed on the native silver, producing a head grade of 818,254 g/t (26,307 ounces per tonne). Canada Cobalt cautions that samples are selective and not representative of mineralization underground at the Castle mine.

Rehab engineers have noted that cobalt mineralization remains in the stopes on the first level of the mine.

With its Re-20X process, upcoming underground drill program and other initiatives, Canada Cobalt is strategically and uniquely positioned in the northern Ontario Cobalt Camp to benefit from the electric vehicle super-cycle and the continuing uptrend in cobalt prices.

Castle Sample #	Sample Type	Weight	Cobalt %	Nickel %	Silver g/t	Silver oz/tonne	Gold g/t
W-1	Minus 10 mesh (pulp)	35 kg	2.46	1.0	6,173	198.5	0.05
W-1	Plus 10 mesh (metallics) <i>For native silver only</i>	66 g	N/A	N/A	818,254	26,307.5	N/A

Quality Assurance/Quality Control

These Castle samples represent bulk sampling obtained by removing muck rock from the floor of the drift and chipping out vein material over 2 lengths of 10 metres, each filling a 5 gallon pail with approximately 20 kg of material. Sample pails were transported by truck to SGS Minerals' accredited lab in Lakefield, Ontario. All material was crushed and then screened at 10 mesh and components were assayed for cobalt, nickel, silver and gold. Analysis for cobalt and nickel was done by aqua regia digestion while analysis for silver and gold was done by fire assay with atomic absorption finish. A screen metallic fire assay was carried out for the native silver.

Qualified Person

The technical information in this news release was prepared under the supervision of Frank J. Basa, P.Eng., Canada Cobalt's President and Chief Executive Officer, who is a member of Professional Engineers Ontario and a qualified person in accordance with National Instrument 43-101.

About Canada Cobalt Works Inc.

Canada Cobalt is a pure play cobalt company focused exclusively on the Northern Ontario Cobalt Camp, Canada's most prolific cobalt district. With three 100%-owned past producing mines, a proprietary hydrometallurgical process known as Re-2OX, and plans for a 600-tonne-per-day mill at its flagship Castle Property near Gowganda, Canada Cobalt is well positioned to become a vertically integrated North American leader in cobalt extraction and recovery.

"Frank J. Basa"

Frank J. Basa P. Eng.

President and Chief Executive Officer

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