



Canada Cobalt Works Inc.

3028 Quadra Court  
Coquitlam, B.C., V3B 5X6

[CanadaCobaltWorks.com](http://CanadaCobaltWorks.com)

## CANADA COBALT UNDERGROUND DRILLING TARGETS COBALT-RICH VEINS

May 23, 2018 – Canada Cobalt Works Inc. (TSX-V: CCW) (OTCPK: TAKRF) (Frankfurt: 4T9B) (the "Company" or "Canada Cobalt") is pleased to announce significant new progress at the Company's 100%-owned Castle mine in the Northern Ontario Cobalt Camp:

### Highlights:

- Rehabilitation of the first level workings has prepared this very prospective area of the mine for first-ever cobalt-focused underground drilling targeting cobalt-rich veins discovered through extensive sampling – drill crews mobilize during the week of May 28;
- A high performance Scooptram that can remove as much as two tonnes of rock every six minutes in the Castle mine is hauling out broken mineralized material from the stopes above the first level;
- Composite samples of this material, visually well-mineralized with cobalt, have been delivered to an assay lab for analysis and will also be put through the Company's proprietary Re-2OX process to create cobalt sulfate test products for Asian battery sector clients according to specifications received by Canada Cobalt.

Jacques Monette, Director of Canada Cobalt and mine consultant, commented: "The first level of the mine is being converted to a trackless system from the historic track system that has been used throughout the Cobalt mining camp. New water pipe lines and air pipe lines have been put into the adit. A ventilation system has been installed with flexible mine vent tubing. Replacement of timbers in the drifts is ongoing.

"We're impressed with the visual evidence of cobalt mineralization in the extensive stope material and in the vein systems on the first level," Monette continued. "In a very cost-effective manner we have prepared the first level for immediate drilling, an important new development for Canada Cobalt which will contribute also to the understanding of the broader district."

Castle was mined for high-grade Silver in the 1980's by Agnico Eagle and features 11 levels covering 18 kilometers of underground workings.

### Re-2OX Progresses Toward Pilot Plant Stage

Canada Cobalt's 100%-owned Re-2OX hydrometallurgical process for cobalt battery metals, which will ultimately allow the Company to bypass the expensive smelting process, continues to be optimized. Part of the process involves the effective removal of arsenic from the cobalt through leaching prior to creating a cobalt sulfate solution.

Dr. Ron Molnar, Canada Cobalt adviser, 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-2OX to the full pilot plant stage with client specific cobalt formulations for the battery sector.

With its Re-2OX process, unique underground access 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.

## **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

For further information, contact:

Frank J. Basa, P.Eng., President and CEO at 1-819-797-4144, or

Wayne Cheveldayoff, Investor Relations, waynecheveldayoff@gmail.com, 416-710-2410

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.