



Canada Cobalt Works Inc.

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## **CANADA COBALT'S RE-2OX PROCESS ACHIEVES 99% COBALT RECOVERY**

May 31, 2018 – Canada Cobalt Works Inc. (TSX-V: CCW) (OTCPK: TAKRF) (Frankfurt: 4T9B) (the "Company" or "Canada Cobalt") is pleased to announce that as crews prepare for imminent and first-ever underground drilling targeting cobalt at the Castle mine, Canada Cobalt's proprietary Re-2OX process has made an important breakthrough in dealing with recovery of cobalt and other metals in the Northern Ontario Cobalt Camp.

SGS Lakefield in Peterborough, Ontario, has used the environmentally green Re-2OX process to recover 99% of cobalt and 81% of nickel from a composite of gravity concentrates while also removing 99% of the arsenic, a long-time issue in this cobalt-rich district. Testing and optimization continue.

The gravity concentrates graded 9.25% cobalt, 5.65% nickel, 9,250 g/t silver and 49.9% arsenic.

Additional stages of the Re-2OX process, overseen by Canada Cobalt adviser Dr. Ron Molnar, are expected to produce favorable recoveries for precious metals (silver and gold) while also achieving a Chinese National Standard cobalt sulfate and/or cobalt hybrid formulations. Cobalt test products will be evaluated by potential battery sector clients who are in discussions with the Company's marketing representative based in China.

Frank Basa, President and CEO, commented: "These Re-2OX results are exciting. Canada Cobalt now has 'proof of concept' for an environmentally green process that efficiently recovers cobalt and other metals while successfully removing the arsenic. This is a big step for our team.

"Combined with our underground access at the Castle mine and imminent drilling from the first level of this past producer, Canada Cobalt has distinct advantages in the Northern Ontario Cobalt Camp in the midst of the electric vehicle supercycle and the continuing uptrend in cobalt prices," Basa concluded.

### **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.

### **QA/QC**

An 82-kilogram sample of vein material that was recently taken from the first level of the Castle mine was crushed to -10 mesh and blended by SGS Laboratories in Lakefield, Ontario, from which a representative sample was submitted for analysis by lead fusion fire assay for silver and gold. Other metals were assayed by ICP after multi-acid digestion. The material was subsequently used for testing the proprietary Re-2OX process. CCW relies on internal SGS laboratory independent QA/QC which allows the disclosure of the results provided.

### **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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