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CANADA COBALT MOBILIZES CREWS TO POTENTIAL NEW DISCOVERY

July 31, 2018 - Canada Cobalt Works Inc. (TSX-V: CCW) (OTCPK: TAKRF) (Frankfurt: 4T9B) (the "Company" or "Canada Cobalt") is pleased to announce that as underground drilling on the first level of the Castle mine continues to intersect visible cobalt mineralization, with drilling extended to year-end, the Company has mobilized field crews to a potential new discovery area featuring a large circular basin approximately 1.5 kilometers east of the mine.

Surface mapping and trenching are now following up on encouraging geophysical surveys and MMI soil sampling. A drill rig is on standby in the event that high-quality drill targets are defined over the next 7 to 10 days.

Significantly, an extensive IP survey has revealed multiple conductive anomalies that are spatially associated with multi-element MMI soil anomalies. Three separate potential cobalt environments have been identified over a distance of approximately two kilometers north-south and nearly one kilometer east-west. Within this broad area, geologists are particularly focused on the possibility of a new type of cobalt deposit in the Gowganda Camp along the Archean-Proterozoic unconformity.

Frank Basa, Canada Cobalt President and CEO, commented: "We were already moving at high speed with success at underground drilling, a pilot plant on site and continued Re-2OX work at SGS Lakefield to produce a value added cobalt sulphate product. Data from this newly-defined area east of the Castle mine is another exciting development and warrants immediate follow-up."

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 strategically 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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