



NEWS RELEASE

TSX Venture: KBLT

Cobalt 27 Capital Corp. announces partial exercise of Over-Allotment Option

Toronto, Ontario

(June 29, 2017)

(Unless otherwise noted, all currency amounts are stated in Canadian dollars)

Toronto, Ontario. June 29, 2017 – Cobalt 27 Capital Corp. (TSX.V – KBLT) (the “Company” or “Cobalt 27”) is pleased to announce that the underwriters of the Company’s recent \$200 million public offering (the “Offering”), which closed on June 23, 2017, have exercised a portion of the over-allotment option granted by the Company to the underwriters in connection with the Offering. As a result of this exercise, the Company has issued an additional 700,000 common shares at a price of \$9.00 per share, for additional gross proceeds to Cobalt 27 of \$6,300,000. Closing of the partial exercise of the over-allotment option was completed today. Please also see the Company’s news release dated June 23, 2017 for further details regarding the previously announced closing of the Offering.

The Offering was completed through a syndicate of underwriters led by Scotia Capital Inc., Canaccord Genuity Corp., and TD Securities Inc. and includes BMO Nesbitt Burns Inc., GMP Securities L.P., Haywood Securities Inc., Cormark Securities Inc., Eight Capital, PI Financial Corp., Sprott Private Wealth Inc. and Numis Securities Inc.

About Cobalt 27 Capital Corp.

Cobalt 27 Capital Corp. is a minerals company that offers pure-play exposure to cobalt, an integral element in key technologies of the electric vehicle and battery energy storage markets. The Company intends to acquire and hold physical cobalt, as well as manage and grow a cobalt-focused portfolio of streams, royalties and direct interests in mineral properties containing cobalt.

ON BEHALF OF

COBALT 27 CAPITAL CORP.

Anthony Milewski

Chairman, CEO & Director

For further information contact the Company at 416.504.3978 Ext 226 and please visit Cobalt 27’s website at www.co27.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Information: This press release contains forward-looking statements that involve known and unknown risks and uncertainties, most of which are beyond the Company's control. Should one or more of the risks or uncertainties underlying these forward-looking statements materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results, performance or achievements could vary materially from those expressed or implied by the forward-looking statements. Accordingly, undue reliance should not be placed on these forward-looking statements. The forward-looking statements contained herein are made as of the date of this release and, other than as required by applicable securities laws, the Company does not assume any obligation to update or revise it to reflect new events or circumstances. The forward-looking statements contained in this release are expressly qualified by this cautionary statement.

No securities regulatory authority has either approved or disapproved of the contents of this press release. This press release is not for distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia) or any other jurisdiction outside Canada. This press release does not constitute or form a part of any offer or solicitation to buy or sell any securities in the United States or any other jurisdiction outside of Canada. The securities offered pursuant to the Prospectus have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state of the United States and may not be offered or sold within the United States or to a U.S. person absent registration or pursuant to an available exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. There will be no public offering of securities in the United States.