



NEWS RELEASE

**TSX Venture: KBLT
FSO: 270**

Cobalt 27 Announces Full Exercise of Over-Allotment Option

Toronto, Ontario

December 22, 2017

Cobalt 27 Capital Corp. (the “Company” or “Cobalt 27”) (TSXV: KBLT, FSO: 270) announced today that, in connection with its recently completed offering of 8,100,000 common shares at an issue price of \$10.50 per share (the “Offering Price”) on a bought deal basis (the “Offering”), the over-allotment option granted to the underwriters (the “Over-Allotment Option”) has been fully exercised for an additional 1,215,000 common shares at the Offering Price for aggregate gross proceeds of \$12,757,500.00. The sale of the additional common shares pursuant to the Over-Allotment Option brings the aggregate gross proceeds from the Offering to \$97,807,500.00

The Offering was underwritten by a syndicate of underwriters co-led by TD Securities Inc. and Scotiabank and including BMO Capital Markets, Haywood Securities Inc., Canaccord Genuity Corp., RBC Dominion Securities Inc., Cormark Securities Inc., National Bank Financial Inc., Desjardins Securities Inc., Eight Capital and GMP Securities L.P.

The Common Shares of the Company have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This media release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any offer, solicitation or sale of the securities in any province, state or jurisdiction in which such offer, solicitation or sale would be unlawful.

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 owns over 2,982 Mt of physical cobalt and manages a portfolio of 7 cobalt royalties. The Company intends to continue investing in a cobalt-focused portfolio of streams, royalties and direct interests in mineral properties containing cobalt, while potentially adding to its cobalt physical holdings when opportunities arise.

ON BEHALF OF
COBALT 27 CAPITAL CORP.

Anthony Milewski
Chairman

For further information contact the Company at 647.846.7765 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. None of the Company's securities have been or will 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.