

Puget Ventures Inc. Officially Changes Name to Global Cobalt Corp., Announces Re-Trade

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired) -- 06/03/13 -- [Puget Ventures Inc.](#) ("Puget") (TSX VENTURE: PVS) (the "Company") is pleased to announce that it has formally changed its name to Global Cobalt Corporation ("Global Cobalt") and will commence trading its common shares on the TSX Venture Exchange (TSXV) under the new ticker symbol GCO on Tuesday June 4th, 2013.

The Company has elected to maintain its existing listing on the TSXV in the short term to focus its energy and resources on advancing and delineating resources at its projects. Graduation to the senior exchange still remains a corporate objective.

The name change recognizes the Company's objective of becoming a consolidator of cobalt and strategic metal assets globally and its evolution into an international cobalt exploration and development company with a growing cobalt portfolio in the Altai Republic of Russia.

On May 28th, the Company announced that it has successfully negotiated a new Option Agreement with Imperial Mining Holding Ltd. ("IMHL") to acquire on an earn-in basis up to one hundred percent (100%) of the Karakul Cobalt Project and four neighbouring cobalt-tungsten and silver assets collectively termed the "Sister Properties." The new arrangement enables Global Cobalt to emerge to the market in a much shorter time frame, maintain a stronger capital structure, keeping it agile and able to leverage itself for future opportunities, and exercise greater control over a more robust project portfolio.

Erin Chutter, the Company's President and CEO commented, "We are pleased to have achieved these corporate objectives. This is an extraordinary opportunity for Global Cobalt to establish itself in this strategic region and provide a platform for the next stage of corporate growth."

Concurrently with these changes, the Company is also pleased to announce the launch of its new website www.globalcobaltcorp.com.

About Puget Ventures Inc. / Global Cobalt Corporation:

[Puget Ventures Inc.](#) to be renamed Global Cobalt Corporation is a Canada-based strategic metals company focused on the development of a new mining region in the Republic of Altai. Global Cobalt will build upon the success of the Altai Projects while aggressively expanding and exploring existing properties to meet the demand for cobalt and other strategic metals.

Cautionary Statement on Forward-Looking Information: The statements made in this News Release may contain certain forward-looking statements. Actual events or results may differ from the Company's expectations. Certain risk factors may also affect the actual results achieved by the Company.

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

Neither 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.

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