

Global Cobalt Corp. Announces Deployment Of Drill Rigs To Karakul, Additional Shares For Debt Settlement And Closes Oversubscribed Private Placement

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VANCOUVER, BC (SEPTEMBER 27th, 2013)...[Global Cobalt Corp.](#) ("Global Cobalt") (TSXV: GCO) (the "Company") is pleased to announce that two core drill rigs have been deployed to the Karakul Cobalt Project located in the Altai Republic, Russia. Global Cobalt's Phase One drill program consists of two rigs focused on infill and metallurgical core drilling using United Geo-Exploration Company.

Site preparation is currently underway at Karakul with the expectation that both drill rigs will be in operation by the third week of October.

Dr. Michael Hitch, P.Eng. P.Geo. COO, said, "Global Cobalt is drilling with two core rigs in an effort to provide, as quickly as possible, infill drill assay information necessary for the next step of evaluation. We are aggressively pushing towards the economic and geological studies required for a production decision."

The Company would also like to announce that several consultants (the "Consultants") to the Company have agreed to accept shares in lieu of cash for the payment of services totaling \$142,100. The Consultants will receive 1,421,000 common shares of the Company at a deemed price of \$0.10 per share (the "Services Settlement").

Couzelis and Co. (Chris Couzelis, Chief Financial Officer) will receive 575,000 common shares of the Company. Jean-Pierre Colin and Gaston Reymanants both Directors of the Company will receive 500,000 and 220,000 common shares of the Company respectively. Shares issued will subject to a four-month hold period from the date of issuance in accordance with applicable securities law, and will be subject to the prior approval of the TSXV.

Oleg Scherbina, Corporate Controller and a consultant to the Company, will receive 126,000 freely traded common shares of the Company. The shares issued under the same terms as above and are also subject to the prior approval of the TSXV.

All of the common shares to be issued in connection with the Service Settlement are being issued to preserve cash committed to project development and working capital.

The Company also wishes to announce that further to its news release dated August 30th, 2013 it has completed its non-brokered private placement of 2,502,000 units at a price of \$0.051 per unit for gross proceeds of approximately \$127,602 (the "Offering").

Each unit consists of one common share ("Share") and one Share purchase warrant ("Warrant") of the Company. Each Warrant will entitle the holder to acquire one Share (a "Warrant Share") of the Company at a price of \$0.073 per Warrant Share until September 19, 2015.

The Company issued to the finders under the Offering a total of 75,060 Warrants to purchase up to 75,060 Shares at a price of \$0.073 per Share for a period of 24 months. In addition, the Company paid cash commissions to the finders totaling \$3,828.06.

All securities issued pursuant to the Offering are subject to a hold period expiring on January 19, 2014.

The Company will use the proceeds of the Offering towards its existing operations and for working capital.

Global Cobalt Corp.:

[Global Cobalt Corp.](#) 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.

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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.

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