

International Cobalt Evaluates Rare Earth Element Potential at Blackbird Creek

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VANCOUVER, June 17, 2019 - [International Cobalt Corp.](#) (the "Company" or "International Cobalt Corp.") is pleased to announce that preparations are underway for a summer exploration program at the Company's wholly owned Blackbird Creek Property (the "Property"), located near Salmon, Idaho.

During 2018, the Company undertook extensive data compilations, mapping, and surface sampling, which resulted in several significant discoveries, including Rare Earth Element (REE) mineralization at the Raven Prospect, with an average grade of 1.75% Total Rare Earth Oxide (TREO¹) over sixteen (16) rock samples, along with cobalt values ranging from 1.03% Co to 5.85% Co. In addition to rock samples taken at the Raven Prospect, a property-wide soil sampling program outlined a broad area elevated Cerium. The soil anomaly further bolsters the Property's potential to host additional REE-bearing mineralization. See Figure 1.

The currently planned program will include detailed mapping and sampling to further define the Raven Prospect as well as following up on the soil anomalies from last season. Additionally, a mineralogical study will further define the nature of the REE mineralization.

¹ TREO is the summation of Ce₂O₃ + La₂O₃ + Pr₂O₃ + Nd₂O₃ + Eu₂O₃ + Sm₂O₃ + Gd₂O₃ + Tb₂O₃ + Dy₂O₃ + Ho₂O₃ + Er₂O₃ + Tm₂O₃ + Yb₂O₃ + Lu₂O₃ + Y₂O₃

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/5cf0406e-ad10-4b1b-a288-f26599fc0dd0>

Rare Earth Market

Demand for REE's and other critical commodities (including Co and Cu) continue to experience rapid growth, owing to a number of unique properties, making them crucial to the electric car, high tech, and defense industries. Potential for a US-China trade war and the looming possibility of a September 2019 forced shut down of a rare earth processing and refining facility in Malaysia, owned and operated by Lynas Corporation Inc., could lead to tremendous supply disruption in the rare earth market.

On June 4th, 2019, the US Department of Commerce released a Report on Critical Minerals with recommendations to increase domestic activity across the supply chain. According to the Secretary of Commerce Wilbur Ross:

"... the Federal government will take unprecedented action to ensure that the United States will not be cut off from these vital materials²."

The Company's Raven Rare Earth Prospect offers a unique, US-based opportunity to advance a high quality REE asset in a market with robust, long-term fundamentals for both cobalt and rare earths. Sampling during 2018 included sixteen (16) surface samples with an average grade of 1.75% REO, 2.74% Co and 0.69 g/t Au; highlighting the polymetallic nature of the mineralization.

According to Tim Johnson, CEO of [International Cobalt Corp.](#):

"We are extremely excited to continue exploration at the Blackbird Creek Property at a time when the US domestic supplies of critical elements, such as REE's and cobalt, have been deemed to be

crucial. The Property's location and abundance of critical elements, coupled with our team's technical ability in both the rare earth and cobalt space, position the Company to rapidly advance the asset at Blackbird, and further, provides for an exciting 2019 exploration season."

The 2019 exploration will be managed by Dahrouge Geological Consulting Ltd. with its head office based in Edmonton, Alberta, Canada. Dahrouge has considerable experience in exploring for and advancing a number of critical element and rare earth occurrences throughout North America and amongst others have played significant roles in the discovery and/or advancement of the Upper Fir Ta-Nb Deposit (Blue River, BC), the Ashram Rare Earth Deposit (QC), and the Elk Creek Nb-Sc-Ti Deposit (Nebraska).

²<https://www.defensenews.com/global/the-americas/2019/06/05/us-commerce-department-offers-solution-for-obtaining>

National Instrument 43-101 disclosure

Neil McCallum, P.Geol., of Dahrouge Geological Consulting Ltd., a qualified person as defined by National Instrument 43-101, supervised the preparation of the technical information in this news release.

About International Cobalt Corp.

[International Cobalt Corp.](#) is a Canadian-based mineral exploration and development Company focusing on the burgeoning battery metals sector. The company seeks to add shareholder value by sourcing and developing projects in safe, progressive jurisdictions adhering to strict environmental and social standards.

On behalf of:

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