Cobalt Blockchain and DLT Labs Form Joint Venture to Release Mintrax™ Blockchain Platform for Mineral Traceability

written by Raj Shah | August 2, 2018

August 2, 2018 (Source) – *Release of Mintrax, a comprehensive blockchain solution for secure, transparent, and immutable provenance end-to-end through the mineral supply chain*

Cobalt Blockchain Inc. (the "Company" or "COBC") (TSXV:COBC) and DLT Labs Inc. ("DLT") are pleased to announce that they have finalized their joint venture ("JV") agreement to commercialize Mintrax™, a fully-functional blockchain platform providing secure and transparent methods for tracking the provenance of metals and minerals through the entire mining supply chain from source to end-user.

Mintrax is the first enterprise-grade blockchain platform built from the ground up to ensure compliance with the Organisation for Economic Co-operation and Development ("OECD") due diligence framework for the provenance of ethically-sourced minerals. The transactional flow of Mintrax is based on COBC's operational experience trading certified-conflict-free metals in the Democratic Republic of the Congo ("DRC") and work with due diligence program design firm BetterChain, as well as DLT's deep-bench supply chain and logistics experience with IBM's Hyperledger Fabric blockchain.

"Cobalt Blockchain is excited to be working together with DLT Labs on what we believe will lead to a transformational shift in our industry," said Lance Hooper, President and Chief Operating

Officer at COBC. Hooper added, “Our aim is for the Mintrax blockchain platform to be the benchmark in *automated trust*, assuring security, transparency and immutability of the certification record for ethically-sourced minerals.”

“Consumers around the world demand secure and transparent methods for tracking and certifying responsible manufacturing,” said Loudon Owen, Chairman and Chief Executive Officer of DLT Labs. Owen added, “Organizations are not just experiencing digital transformation, they are also achieving *ethical transformation*. Unquestionably ethical supply chains are not just the right path, they are the only path.”

Patrick Mutwale, Managing Director at DLT Labs, is project lead for the Mintrax development initiative. This successful product launch builds on a wide range of expert contributions, including DLT’s international blockchain logistics asset tracking practice and COBC’s mineral operations, with oversight from Dr. Samuel Peralta and Lance Hooper of COBC, and the work of Africa-based entrepreneur Imran Patel.

COBC intends to provide conflict-free cobalt to address burgeoning demand for advanced batteries in smartphones and electric vehicles and is gearing up to begin cobalt trading early in the fourth quarter of 2018. COBC holds export trading licenses for cobalt, copper, and 3T metals (tin, tantalum, tungsten) from the DRC.

While the new platform is being implemented first for cobalt, it is designed for companies trading in all base and precious minerals, including for 3T metals, diamonds and gold.

About Cobalt Blockchain Inc.

Cobalt Blockchain Inc. (TSXV:COBC) is a Canadian resource company expanding its exploration and development business to

include cobalt assets in the Democratic Republic of the Congo (“DRC”); it holds export trading licenses for 3T, copper and cobalt from the DRC. COBC is the first mining and mineral trade company set up specifically to procure cobalt in compliance with the Organisation for Economic Co-operation and Development (“OECD”) due diligence framework. COBC, with its partner DLT Labs, has developed and is implementing a blockchain-based reporting platform to provide greater certainty of provenance and further assurance that all minerals procured are ethically-sourced. Senior management have over twelve years of experience working in the DRC and a proven international track record in exploration success and the trading of certified conflict-free, child-labour-free minerals.

About DLT Labs Inc.

DLT Labs is a global leader in distributed data management solutions powered by blockchain, with offices in Canada, India and Japan. With advanced competency in technical innovation and a pool of highly skilled and experienced blockchain experts, DLT Labs enables simplification and optimization of multi-party processes of clients using its full suite of secure and scalable blockchain products. DLT is an Authorized IBM Business Partner, technology partner of the Bombay Stock Exchange, member of the Blockchain in Transportation Alliance (BiTA), and a partner of Enterprise Ethereum Alliance, Hyperledger and Linux Foundation.

Forward-Looking Information

This release includes certain statements that may be deemed “forward-looking statements”. All statements in this release, other than statements of historical facts, that address future production, reserve potential, exploration drilling, exploitation activities and events or developments that the

Company expects are forward-looking statements. Although the Company believes the expectations expressed in such statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the statements. There are certain factors that could cause actual results to differ materially from those in forward-looking statements. These include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. For more information on the Company, investors should review registered filings at www.sedar.com.

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