

Cobalt Blockchain Extends Private Placement

written by Raj Shah | August 2, 2018



August 1, 2018 ([Source](#)) – Cobalt Blockchain Inc. (“COBC” or the “Company”) (TSXV:COBC) is extending its previously announced brokered equity private placement of up to 12 million common shares at a price of 25 cents per common share, for

gross proceeds of up to \$3-million. Use of proceeds from the private placement include establishment of cobalt trading operations, initial cobalt concentrate purchases, mineral processing equipment, transaction costs, costs associated with technology platform development and general working capital.

In connection with the private placement, the company has agreed to pay IBK Capital a cash commission equal to 8 per cent of the amount raised and broker warrants equal to 10 per cent of the number of common shares issued pursuant to the private placement. Each broker warrant is exercisable into one common share at a price of 25 cents per common share for a period of five years from the date of issuance.

The private placement is subject to all necessary regulatory approvals. The securities being issued in the private placement will be subject to a four-month hold period in accordance with applicable Canadian securities laws.

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). COBC has acquired a 100% interest in an existing metals trading business specializing in sourcing minerals from artisanal and small-scale mines in the DRC, in compliance with international procurement standards. Leveraging its experience with existing supply chain due diligence initiatives, COBC is working with partners to develop 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.

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.

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.