

Cobalt Blockchain Updates on Management Team, Stock Options, Restricted Share Units, Belair African Metals Acquisition, and Corporate Presentation

written by Raj Shah | April 13, 2018

April 13, 2018 ([Source](#)) – Cobalt Blockchain Inc. (“COBC” or the “Company”) (TSXV: [COBC](#)) today announced several updates, including confirmation of the management team, issuance of stock options under the Company’s Stock Option Plan, issuance of restricted share units under the approved Restricted Share Unit Plan, final approval of and actions related to the acquisition of Belair African Metals SARL, and an updated corporate presentation.

Management Team

The Board of Directors is pleased to confirm the appointment of the following officers to the management team of COBC:

- Peter Hooper – Chief Executive Officer
- Lance Hooper – President and Chief Operating Officer
- Philip Gibbs, B.Compt, MBA, CMA – Chief Financial Officer
- F. William (Bill) Nielsen, P.Geo – Vice-President Exploration / Qualified Person
- H.J. (Jim) Blake, QC – Chairman of the Board & Corporate Secretary

The Company is also pleased to confirm the following as the

management team for operations in the Democratic Republic of the Congo (“DRC”):

- Michel Kabongo – Chairman of DRC Operations
- Yves Kabongo – Managing Director, DRC Operations
- Antoine Tshibangu – Vice-President, DRC Operations
- Emery Mukendi Wafwana – DRC Legal Affairs

Restricted Share Unit Plan

The Restricted Share Unit Plan (the “RSU Plan”) has received final approval from the TSX Venture Exchange, following its approval by shareholders at the Annual General and Special Meeting of Shareholders (“AGM”) held on March 13, 2018. The Company reserved 11,909,732 shares for issuance under the RSU Plan. For further details regarding the RSU Plan, shareholders can refer to the management information circular furnished in connection with the AGM. The RSU Plan was attached to the circular which is posted on SEDAR under the Company’s profile.

On April 12, 2018 the Board of Directors granted a total of 11,500,000 restricted share units issued under the RSU Plan to officers, directors, employees and consultants to and contractors with the Company. The restricted share units are valued for compensation and tax purposes at \$0.29, which is the five-day weighted average share price. The grant enables participants to engage in the long-term success of the Company, and promotes a greater alignment of their interests with the interests of the Company.

One third of the restricted share units will vest two months after the grant date, a second third will vest eight months after the grant date with the final third vesting on the fourteenth month after the grant date. As the restricted share units vest, the Company shall issue to the unit-holders that number of common shares equal to the number of vested units, or,

with the consent of the unit holder effect a cash payment equal to the market value of those shares or effect some combination of cash and shares.

Stock Option Plan

The Company's Rolling 10% Stock Option Plan was re-confirmed at its AGM held on March 13, 2018.

Pursuant to a management services contract signed December 11, 2017 with Hooper Mining Services Inc., 10,000,000 options was contracted to be issued under the Company's Stock Option Plan exercisable at \$0.05 per share for a term of 5 years. On December 20, 2017, 1,000,000 options were granted to Peter Hooper and 1,000,000 options were granted to Lance Hooper. On April 12, 2018, 7,990,614 options under the Company's Stock Option Plan and 9,386 restricted share units under the RSU Plan were issued pursuant to the direction of Hooper Mining Services Inc.

Acquisition of Belair African Metals SARL

The acquisition of Belair African Metals SARL ("BAM") has received final approval of the TSX Venture Exchange following unanimous approval by shareholders at the AGM.

As announced on January 19, 2018, the Company signed a definitive agreement with Belair Maniema Corp for the acquisition of all the issued shares of BAM pursuant to a letter of intent announced on December 20, 2017.

BAM is an existing DRC metals trading business specializing in sourcing minerals from artisanal and small-scale mines ("ASM") in the DRC, in compliance with international procurement standards.

Corporate Presentation

More than twelve percent of global cobalt production currently originates from ASM operations in the DRC. The Company's multi-pronged strategy—developing cobalt supply agreements, joint venture copper/cobalt mining, and blockchain-based provenance traceability—are progressing well towards its ultimate goal of delivering to the market; certified, ethically-sourced cobalt from the DRC.

A corporate presentation, updated for April 2018 with new material on the Company's cobalt strategy, is now available on the website at www.cobc.co.

About Cobalt Blockchain Inc.

Cobalt Blockchain Inc. (TSXV: [COBC](#), OTC:COBCF) 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 long-standing DRC 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.

SOURCE Cobalt Blockchain Inc.

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