

eCobalt Advances Due Diligence with Potential Off-Take Partners

written by Raj Shah | January 16, 2018

✖ January 16, 2018 ([Source](#)) – eCobalt Solutions Inc. (“eCobalt” or “the Company”) (TSX: ECS, OTCQX: ECSIF) has made significant progress in identifying strategic off-take partners for its clean cobalt concentrate. The Company has signed multiple Letters of Intent (the “LOIs”) with reputable firms across different markets and cobalt supply chains. Due diligence is currently in progress as the Company works towards negotiating definitive terms in parallel with continued advancement of the Idaho Cobalt Project (“ICP”).

With rapidly growing market demand, eCobalt’s clean cobalt product has garnered a significant amount of interest providing further support for the Company’s decision to produce a cobalt concentrate from the ICP. The ICP is the only environmentally permitted, near-term primary cobalt deposit in the United States, positioning eCobalt to capitalize on the strengthening fundamentals of the cobalt market.

“Marketing of the ICP and clean cobalt concentrate during the past few months has been successful and has culminated in the receipt of multiple proposals for off-take arrangements,” stated Paul Farquharson, President and CEO of eCobalt. “This demonstrates the increasing demand for ethically-sourced cobalt in a supply deficit market. These LOIs present many options with various potential off-take partners. Our goal is to form a long-term partnership with a strong off-take partner who can provide support and flexibility, and deliver value for the ICP. Not only is this a critical component of project financing, but it is

also critical for the long-term success of the project.”

About eCobalt Solutions Inc.

eCobalt is a well-established Toronto Stock Exchange listed company committed to providing ethically produced, environmentally sound, battery grade cobalt products, essential for the rapidly growing rechargeable battery and renewable energy sectors, made safely, responsibly, and transparently in the United States. The Company’s ICP, located in East Central Idaho, is the only environmentally permitted, primary cobalt project in the United States. It is 100% owned by the Company’s wholly owned subsidiary, Formation Capital Corporation, U.S.

For more information visit www.eCobalt.com.

Cautionary Statement on Forward Looking Statements

This news release contains “forward-looking statements” within the meaning of applicable Canadian securities legislation. Statements in this news release pertaining to expected financings, filings, uses of proceeds or project completion dates are forward-looking statements. These forward-looking statements are based on assumptions and address future events and conditions and are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements. Forward-looking statements are not guarantees of future results, performance or achievement. These risks, uncertainties and factors include general business, economic, competitive, political, regulatory and social uncertainties; actual results of exploration activities and economic evaluations; fluctuations in currency exchange rates; changes in project parameters; changes in costs, including labour, infrastructure, operating and production costs; future

prices of cobalt; variations of mineral grade or recovery rates; operating or technical difficulties in connection with exploration, development or mining activities, including the failure of plant, equipment or processes to operate as anticipated; delays in completion of exploration, development or construction activities; changes in government legislation and regulation; the ability to maintain and renew existing licenses and permits or obtain required licenses and permits in a timely manner; the ability to obtain financing on acceptable terms in a timely manner; contests over title to properties; employee relations and shortages of skilled personnel and contractors; the speculative nature of, and the risks involved in, the exploration, development and mining business.

Such projections are and will inevitably always be dependent on assumptions about future mineral prices and development costs which will be subject to fluctuation due to global and local economic and industry conditions. Further information regarding risks and uncertainties which may cause results to differ from those contained in forward-looking statements is included in filings by the Company with securities regulatory authorities and is available at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Although the Company has disclosed that the ICP remains the sole, near term, environmentally permitted, primary cobalt deposit in the United States and offers a unique potential for North American consumers to secure an ethically sourced, environmentally sound supply of battery grade cobalt products, there is no guarantee

that the Company will attain commercial production of such cobalt products for use in the rechargeable battery sector. Accordingly, readers should not place undue reliance on forward-looking statements. The Company does not undertake to update any forward-looking statements that are contained herein, except in accordance with applicable securities laws.

The statements contained in this news release in regard to eCobalt that are not purely historical are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including eCobalt's beliefs, expectations, hopes or intentions regarding the future. All forward-looking statements are made as of the date hereof and are based on information available to eCobalt as of such date. It is important to note that actual outcome and the actual results could differ from those in such forward-looking statements. Factors that could cause actual results to differ materially include risks and uncertainties such as technological, legislative, corporate, commodity price and marketplace changes.