

Leading Independent Advisory Firm ISS Recommends Shareholders Vote for Merger Between eCobalt and Jervois Mining

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VANCOUVER, July 11, 2019 - [eCobalt Solutions Inc.](#) ("eCobalt" or "the Company") (TSX: ECS) (OTCQX: ECSIF) (FRA: ECO) is pleased to announce that Institutional Shareholder Services ("ISS") has recommended that eCobalt shareholders vote FOR the proposed acquisition by [Jervois Mining Limited](#) ("Jervois") (ASX: JRV) (TSX-V: JRV) of all remaining eCobalt shares through a plan of arrangement (the "Arrangement").

ISS is a leading independent proxy advisory firm that provides voting recommendations to institutional investors. Their endorsement of the merger highlights the strategic rationale and financial benefits of the Arrangement to eCobalt shareholders.

ISS concluded "In light of the 5.9% premium, shareholders continuing to participate in any value increase associated with eCobalt's projects, through their ownership of Jervois Shares, the process to implement the eCobalt Arrangement appearing to be procedurally fair and the terms of the arrangement agreement allow the eCobalt Board to consider and respond to unsolicited proposals, shareholder approval of this resolution is warranted."

eCobalt Special Meeting of Shareholders

The Agreement is subject to shareholder approval and will be voted on at a Special Meeting of Shareholders (the "Meeting") to be held on July 19, 2019 at 10:00 a.m. (Pacific Time) at the Terminal City Club, 837 West Hastings Street, in Vancouver, B.C.

Shareholders are encouraged to review the Notice of Special Meeting of shareholders and the Management Information Circular of eCobalt, which provides details concerning the Arrangement. A copy of these documents has been mailed to eCobalt Shareholders and can also be obtained via eCobalt's website <https://www.ecobalt.com/investors/merger-announcement>.

Your vote is important regardless of how many eCobalt shares you own. To ensure that your eCobalt shares are represented at the Meeting, shareholders of eCobalt are encouraged to vote their shares prior to 4:00 p.m. (Pacific Time) on July 17, 2019, in accordance with the voting instructions mailed to all shareholders or available at the web site set out above.

The closing of the Transaction is subject to court approval, regulatory approval and other customary closing conditions. Assuming a successful shareholder vote and satisfaction of the other conditions required for the Arrangement closing is expected to occur on July 23, 2019.

Shareholder Inquiries

eCobalt has engaged Shorecrest Group Ltd. ("Shorecrest") as its proxy solicitation agent in connection with the Meeting and asks all shareholders to contact Shorecrest with any questions or for assistance with voting.

North American Toll-Free: 1-888-637-5789
Bankers & Brokers/collect calls outside North America: +1-647-931-7454
Email: contact@shorecrestgroup.com

About eCobalt Solutions Inc.

eCobalt is a Toronto Stock Exchange listed company advancing the Idaho Cobalt Project ("ICP"), the only near-term, environmentally permitted primary cobalt project in the United States. The ICP, located in east-central Idaho in the historic Idaho Cobalt Belt, is 100% owned by the Company's wholly owned subsidiary, Formation Capital Corporation, U.S. With eCobalt's significant land position in the Idaho Cobalt

Belt, the ICP presents a district-scale opportunity and the potential to become a reliable and transparent source of supply for the growing cobalt market.

For more information visit www.eCobalt.com or contact:

Fiona Grant Leydier, V.P. Corporate Communications

[eCobalt Solutions Inc.](http://eCobalt.com)

T: +1.604.682.6229 x 206

TF: 1.866.255.9764

E: fgrant@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 corporate transactions, financing and operations 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 clean 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.

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