

Peat Resources Limited Engages Better Chain S.L. in Launch of Cobalt Blockchain Project

TORONTO, March 1, 2018 /CNW/ - Peat Resources Limited (the "Company") (TSXV: PET) is pleased to announce that it has engaged Better Chain S.L. ("BetterChain") in the launch of the Company's project to provide a blockchain-based platform to demonstrate compliance of cobalt and other minerals (the "Cobalt Blockchain Project") with international standards on responsible procurement.

"Manufacturers and end-users are increasingly demanding more transparency on the origin of minerals to ensure compliance with international standards and that all materials procured are conflict- and child-labour-free," said Lance Hooper, President and Chief Operating Officer of the Company. "To help meet these demands we are pleased to welcome Benjamin and his team to the Cobalt Blockchain Project. Their wealth of experience will add immense value to our efforts in developing an integrated platform for mineral supply chains with an immediate focus on unlocking the potential of ethically-sourced cobalt from the DRC."

BetterChain is a Spanish company headquartered in Barcelona. Its principals are experts in the design of innovative solutions to encourage responsible procurement practices, with unique experience in conflict-free assurance for tin, tantalum, tungsten and gold supply chains. They maintain a strong local network in the Democratic Republic of the Congo (DRC) and among other mineral supply chain stakeholders.

BetterChain will support the Company in establishing an integrated due diligence program for the cobalt supply chain, from the mining assets being developed by the Company all the way to cobalt end-users. BetterChain founder Benjamin Clair and director Hélène Helbig de Balzac, as well as the rest of the BetterChain team assigned to the Company's Cobalt Blockchain Project, will be working alongside Dr. Samuel Peralta, technology advisor to and a Director of the Company.

"We are excited to be working on the Cobalt Blockchain Project," said Benjamin Clair, Managing Director of BetterChain. "This is a remarkable opportunity to promote local due diligence efforts and provide further assurance to end-users. This project can serve as a blueprint for end-to-end supply chain reporting for all minerals."

The initial phase of the Cobalt Blockchain Project includes the identification of local (upstream) data requirements to not only demonstrate compliance with international standards for responsible procurement of minerals but also generate value for international (downstream) supply chain participants and investors, in order to facilitate financial engagement at the mine level. The Company is in active discussions with participants at all levels in the cobalt supply chain to form a broad-based coalition to help define these requirements.

Platform Architecture

Upstream due diligence information and certification will be made available on a blockchain-based platform for permissioned access by subsequent supply chain participants. This will improve transparency and demonstrate to international stakeholders that the Company's metals are sourced and traded in accordance with recommendations from the Organisation for Economic Co-operation and Development (OECD) Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas—the reference framework endorsed by regulators and industry groups.

The platform is initially being planned around Ethereum, an established blockchain, but with flexibility to migrate to other frameworks such as Stellar or EOS to account for the rapidly-evolving technological landscape, and maximize scalability potential. Between mine and export, a range of tools are being considered to report on the chain of custody, including digitization of mineral certification tags via Near Field Communication ("NFC"), Quick Response ("QR") code, or Radio Frequency Identification ("RFID"), if necessary in conjunction with other blockchain protocols that integrate such input. The final design of local data collection and reporting solutions will integrate feedback from all key stakeholders.

Annual General Meeting

In line with this project, the Company is seeking a shareholder resolution at its annual and special meeting on March 13, 2018, as detailed in its recent Information Circular available on SEDAR, to approve the name change of the Company to "Cobalt Blockchain Inc." or such other name as the board of directors of the Company may determine and that is acceptable to the TSX Venture Exchange and applicable regulatory authorities.

Attendance at PDAC 2018

Peat Resources Limited will be attending the Prospectors & Developers Association of Canada 2018 International Convention at the Metro Convention Centre in Toronto, Canada. Members of the Board and Management team will be available to discuss the Cobalt Blockchain project from Sunday, March 4th to Wednesday, March 7th. Please contact Lance Hooper (info@peatresources.net) to arrange a meeting with the company.

About Peat Resources Limited

Peat Resources Limited is a Canadian resource company expanding its exploration and development business to include interests in cobalt and other mineral assets, with existing licenses for conflict-free mineral and metals provisioning in the DRC, and exploring distributed ledger technology-based certification to ensure a socially-responsible cobalt supply chain with the Cobalt Blockchain project. Senior management have over twelve years of experience working in the DRC and have a proven international track record in exploration success and the trading of certified conflict-free minerals.

About Better Chain S.L.

Better Chain S.L. aims to secure sustainable funding channels for upstream mineral supply chain due diligence, in a context where costs associated with responsible procurement expectations are fundamentally passed through to mining companies and communities. The BetterChain framework is designed for mineral / metal end-users to incentivize transparent provision of local information that is relevant to their own compliance and communication activities.

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) accept responsibility for the adequacy or accuracy of this release.

SOURCE Peat Resources

View original content: <http://www.newswire.ca/en/releases/archive/March2018/01/c6779.html>

%SEDAR: 00009488E

For further information: Peat Resources Limited:Lance Hooper, President & COO, Telephone: (416) 500-3670, Email: info@peatresources.net, Website: www.peatresources.net

CO: Peat Resources

CNW 08:22e 01-MAR-18