Mineral supply chain to be transformed by Cobalt Blockchain and DLT Labs

TORONTO, April 3, 2018 /CNW/ - Cobalt Blockchain Inc. (the "Company" or "COBC") (TSXV:COBC) and DLT Labs Inc. ("DLT") are pleased to announce that they have signed a Letter of Intent to establish a joint venture to provide secure, traceable and transparent methods for tracking and certifying the provenance of metals and minerals, through the entire supply chain from source to end-user.

Leveraging the expertise of COBC, and DLT's supply chain and logistics product DL Asset Track, the joint venture will develop and deploy a new enterprise-grade platform based on international blockchain standards. The new platform will be specifically designed for companies trading in base and precious minerals, including cobalt, gold, and diamonds. The initiative addresses the growing need for complete transparency in the movement of minerals and metals, especially where conflict-free certification is important. The new platform will be selectively piloted prior to being offered on a commercial basis, beginning with COBC's recently-announced cobalt assets in the Democratic Republic of the Congo ("DRC").

COBC's business is to provide conflict-free cobalt to address the demand for advanced batteries in smartphones and electric vehicles, tracked via a blockchain-based platform, providing transparency and immutability of the certification record. COBC has 12 years of on-the-ground experience, and holds licenses for 3T (tin, tungsten, tantalum) conflict-free metals, in the DRC. The Company recently announced two definitive agreements for cobalt/copper concessions in proximity of active artisanal and small-scale ("ASM") copper/cobalt mining in the DRC, totalling over 48 square kilometers. COBC has also signed letters of intent and is working towards definitive agreements for several other mineral concessions in addition to exclusive supply agreements with local mining cooperatives.

More than 12 percent of global cobalt production currently originates from ASM operations in the DRC and the announced joint venture represents a significant step forward in COBC's goals of delivering certified, ethically-sourced cobalt to the market in the near-term. Trading partners from ASM sources to smelters to automotive partners can collaborate and establish a shared view of end-to-end transactions without compromising confidential details or privacy.

"This initiative is a significant milestone in ensuring the supply and use of conflict-free minerals, and will have an enduring and positive impact on our industry," said Lance Hooper, President and Chief Operating Officer at COBC. "The combination of COBC's mining and metals trading, conflict-free certification experience, and DLT's innovative and enterprise-grade blockchain capabilities, signal an ability to automate trust within the minerals and metals supply chain."

"Companies and consumers demand assurances that the minerals and metals in their products are conflict-free. We now have the technology and tools to protect workers and prevent abhorrent labor practices so there is no excuse to support bad actors", said Loudon Owen, Chairman and CEO of DLT. "We are excited to partner with COBC, with their vast experience and deep domain expertise, to ensure supply chain transparency and the ethical sourcing of minerals."

DLT is a global leader in blockchain platforms, properly known as Distributed Ledger Technology, which enable an immutable record of the transactions in the supply ecosystem, allowing permissioned parties real-time access to secure and trusted data. Blockchain technology is ideally suited for application to a large network of partners.

About Cobalt Blockchain Inc.

Cobalt Blockchain Inc. ("COBC") (TSX-V: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 been authorized by its shareholders to acquire a 100% interest in an existing metals trading business specializing in sourcing conflict-free minerals from artisanal and small-scale mines in the DRC. Leveraging its experience with existing mineral traceability systems, COBC is developing a Distributed Ledger-based certification platform to provide manufacturers and end-users greater certainty of provenance and further assurance that all minerals procured are ethically-sourced. COBC 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, child-labour-free minerals.

About DLT Labs Inc.

DLT Labs Inc. ("DLT") is a global leader in the development and implementation of Blockchain solutions for enterprises, with offices in Canada, India and Japan. With the world's premier team of distributed application designers and integrators, DLT has extensive enterprise experience and expertise with all distributed ledger/Blockchain technologies including Enterprise Ethereum, IBM's Fabric, R3's Corda, JP Morgan's Quorum, and other leading enterprise platforms. DLT's leading group of architects, using proprietary DNC Cluster Framework and Parent & Child Smart Contract Architecture, have designed and deployed a suite of secure and scalable Distributed Applications that provide enterprise solutions for data and digital asset provenance storage, management and exchange. DLT is an Authorized IBM Business Partner.

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.

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