FUSE COBALT INC.

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Fuse Cobalt Amends Warrants

PRESS RELEASE

Vancouver, BC – April 30, 2020 – Fuse Cobalt Inc. ("the Company" or "Fuse") **(TSXV: FUSE, OTCQB: WCTXF FRA:43W2)** ") announces that it is proposing to amend the terms of 4,028,333 (post-consolidated) share purchase warrants (the "Warrants") by amending the exercise price from $0.15 (post-consolidated) to $0.09 per share and extending the term of the warrants by three years so that the Warrants will now expire on February 4, 2024.

In accordance with the policies of the TSX Venture Exchange ("Exchange"), the terms of the Warrants will be further amended to include an accelerated expiry clause such that the exercise period of the Warrants will be reduced to 30 days if, for any 10 consecutive trading days during the unexpired term of the Warrants, the closing price of the Company's shares is $0.1125 or more. All other terms of the Warrants remain the same.

The 4,028,333 Warrants were issued pursuant to a non-brokered private placement that closed on February 4, 2019. The Warrants were originally issued at $0.06 ($0.125 post-consolidated) per share, where each Warrant entitled the holder to purchase an additional share at $0.075 ($0.15 post-consolidated) per share for a period of two years from closing.

Certain insiders of the Company are holders of the Warrants, which is considered a related party transaction, as defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (**"MI 61-101"**) and Exchange Policy 5.9 *Protection of Minority Security Holders in Special Transactions*. The Company relied on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in Sections 5.5(a) and 5.7(a), respectively, of MI 61-101 in respect of such insider participation. Pursuant to the policies of the Exchange, no more than 10% of the aggregate number of Warrants held by these insiders may be amended.

The amendment is subject to the acceptance by the Exchange and the consent of the holders of the Warrants.

About Fuse Cobalt Inc. https://fusecobalt.com/

Fuse Cobalt Inc. is a Canadian based exploration company that trades under the symbol FUSE on the TSX Venture Exchange. The Company's focus is on exploration for high value metals required for the manufacturing of batteries.

Ontario Cobalt Properties:

Fuse owns a 100% interest its Glencore Bucke Property, situated in Bucke Township, 6 km east-northeast of Cobalt, Ontario, subject to a back-in provision, production royalty and off-take agreement. The Glencore Bucke Property consists of 16.2 hectares and sits along the west boundary of Fuse's Teledyne Cobalt Project. The Company also owns a 100% interest, subject to a royalty, in the Teledyne Project located near Cobalt, Ontario. The Teledyne Property adjoins the south and west boundaries of claims that hosted the Agaunico Mine.

On Behalf of the Board of Directors

"Robert Setter"

Robert Setter, President &CEO

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.

This news release may contain forward-looking statements which include, but are not limited to, comments that involve future events and conditions, which are subject to various risks and uncertainties. Except for statements of historical facts, comments that address resource potential, upcoming work programs, geological interpretations, receipt and security of mineral property titles, availability of funds, and others are forward-looking. Forward-looking statements are not guarantees of future performance and actual results may vary materially from those statements. General business conditions are factors that could cause actual results to vary materially from forward-looking statements.