FUSE COBALT

3028 Quadra Court
Coquitlam, BC V3B 5X6
Phone : (236) 521-0207
FuseCobalt.com

Fuse Cobalt Announces a Non-Brokered Private Placement

PRESS RELEASE

Coquitlam, BC – December 7, 2022 – Fuse Cobalt Inc. ("the Company" or "Fuse") **(TSXV: FUSE, OTCQB: FUSEF FRA:43W3)** ") is pleased to announce a non-brokered private placement of 30,000,000 units ("Units") at a price of $0.05 per Unit raising gross proceeds of $1,500,000.

Each Unit is comprised of one common share of the Company and one share purchase warrant. Each warrant will entitle the holder thereof to purchase one additional common share of the Company at an exercise price of $0.065 per share, for a period of five years from closing, subject to TSX Venture Exchange ("Exchange") approval.

The proceeds of the Private Placement will be used for mineral exploration and development on existing properties held by the Company, acquiring new exploration projects in the EV battery metals space and for general working capital purposes.

Finder's fees will be paid in connection with the Private Placement in accordance with Exchange Polices and are subject to Exchange approval.

All securities issued in connection with the private placement and finder's fees will be subject to a four-month and a day hold period in accordance with applicable Canadian Securities Laws.

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 Agnico Mine.

Glencore Bucke/Teledyne Property
Situated in Bucke Township, 6 km east-northeast of Cobalt, Ontario the Glencore Bucke Property adjoins, on its northeast corner, the former cobalt producing Agaunico Mine. From 1905 through to 1961, the Agaunico Mine produced a total of 4,350,000 lbs. of cobalt ("Co"), and 980,000 oz of silver ("Ag") (Cunningham-Dunlop, 1979). **The amount of cobalt produced from the Agaunico Mine is greater than that of any other mine in the Cobalt Mining Camp.** Production ceased in 1961 due to depressed Co prices and over-supply (Thomson, 1964). The Glencore property is 100% owned by Fuse Cobalt subject to a back-in provision, production royalty and off-take agreement.

The associated Teledyne Property, located in Bucke and Lorrain Townships, consists of 5 patented mining claims totaling 79.1 ha, and 46 unpatented mining claim cells totaling approximately 700 ha. The Property is easily accessible by highway 567 and a well-maintained secondary road**.**

Over $25 million Can has been spent thus far, (2020 dollars inflation-adjusted) on the Teledyne Property resulting in valuable infrastructure including a development ramp and a modern decline going down 500 ft parallel to the main cobalt mineralized vein. The Teledyne Property is subject to a production royalty in favor of New Found Gold and an off-take agreement in favor of Glencore Canada Corp., while the Glencore Bucke Property is subject to a back-in provision, production royalty, and an off-take agreement in favor of Glencore Canada Corp. Glencore PLC is the world's largest producer of cobalt. **A significant portion of the cobalt that was produced at the Agaunico Mine was located along structures (Vein #15) that extended southward towards the northern boundary of the Teledyne Cobalt Property,** currently 100% owned by FUSE. Mineralization was generally located within 125 ft (38.1 m) above the Huronian/Archean unconformity. Stoping widths of up to 50 ft (15.2 m) were not unusual at the Agaunico Mine (Cunningham-Dunlop, 1979).

On Behalf of the Board of Directors

"Robert Setter"

Robert Setter, President & CEO

Contact Information:
Email: info@fusecobalt.com
Phone: 236-521-0207