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NEWS RELEASE

M2 COBALT COMMENCES DRILLING AT BOMBO

November 27, 2018 – Vancouver, British Columbia – M2 Cobalt Corp. (the "**Company**") (TSXV: MC.V) (OTCQB: MCCBF) (Frankfurt: AOK) is pleased to announce that it has successfully mobilized a second drill rig and has commenced drilling at its Bombo and Bombo NW targets at Bujagali. This follows completion of a successful induced polarization ("IP") program which helped to finalize initial drill collars. It is currently anticipated that the drill program at Bombo will comprise at least 1,000 metres of diamond core drilling.

The IP program at Bombo and Bombo NW highlighted several chargeability highs which coincide with the rock and soil Ni – Co – Cu geochemical anomalies, magnetics and in some cases density or ground gravity anomalies. The initial drill program is designed to test a number of targets across a broad area in what is now believed to be the Bombo Complex (a series of ultramafic bodies).

Simon Clarke, CEO said, "we have always been excited about the potential of Bombo, especially given the historic work done there. Our geochemical and geophysical programs have shown widespread surface and near surface mineralization of highly anomalous nickel, copper and cobalt. We are delighted to be able to launch an initial drill program to test this ultramafic style of mineralization further as we look to build on the highly successful work done to-date on these targets.

There is growing demand for nickel sulphides as a critical ingredient in cathode formulation for lithium-ion batteries. The potential of Bombo in this regard, as well as for copper and cobalt, adds another dimension to this discovery."

About M2Cobalt
M2 Cobalt Corp. is focused on discovering and developing world-class cobalt assets (and related minerals) to help address the growing deficit in the supply of cobalt. The Company has a large, highly prospective land package in the Republic of Uganda, East Africa bordering historic production and on the same mineral trends as some of the major mines in the neighbouring DRC where over 60% of world cobalt supply originates. Uganda is a stable country with a growing economy looking to re-energize its historic mining industry. The Company has a highly experienced management team and board of directors, which has been involved in funding and advancing resource projects globally. Further information on the Company and its projects can be found at www.m2cobalt.com

The technical content of this news release has been reviewed and approved by Dean Besserer, P.Geol., the Technical Advisor of the Company and a Qualified Person as defined by National Instrument 43-101.

For further information, contact Simon Clarke at sclarke@m2cobalt.com or Andy Edelmeier at andy@m2cobalt.com

On behalf of the Board,
M2 COBALT CORP.

Simon Clarke, Chief Executive Officer

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