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COBALTECH ACQUIRES WERNER LAKE EAST COBALT PROPERTY IN ONTARIO

Toronto, ON, March 16, 2017 – COBALTECH MINING INC. (**TSX-V: CSK FSE: 9BN1 WKN: A2DG59 OTCMKTS: BNCIF**) (the "Company" or "CobalTech"), is pleased to announce that it has acquired the Werner Lake East Cobalt Property near Kenora, Ontario, Canada. These claims are contiguous to Global Energy Metals' Werner Lake Cobalt Property.

The property consists of 9 mineral claims adjoining Global Energy Metals Corp's Werner Lake Cobalt Project and including the Werner Lake East Mineral Occurrence areas. The property is underlain by an east-west magnetic trend parallel to the main Werner Lake trend and covers a total area of approximately 537 ha (1328 acres) in size. The Werner Lake East occurrence was discovered in the 1920s and has returned historical values of up to 2.08% Co over 3.0m*.

"CobalTech continues with its strategy of acquiring quality assets that have historically returned samples with high grade cobalt assays. The Werner Lake area is another well-established target for cobalt in Ontario. We believe that the Werner Lake East occurrence may be an indication of a mineralized trend lying to the South of the main trend and the Company will approach exploration bearing this model in mind." commented Antoine Fournier, President and CEO.

* http://www.geologyontario.mndm.gov.on.ca/gosportal/gos?command=mndmsearchdetails:mdi&uuid=MDI52L07NW00043

Under the agreement of procurement CobalTech has agreed to make payment to the vendor Mr. Greg William Smith and Mr. Kulwant Malhi a total of 1 million (1,000,000) common shares of the Company and a deemed price of $0.34 per share.

Antoine Fournier, P. Geo., M.Sc. is the Qualified Person, as defined by National Instrument 43-101, and he has prepared and reviewed the technical information on this press release.

The supply of cobalt continues to be a source of concern with the exponential growth of the lithium battery triggered by the green energy sector. It is generally produced as a by-product of either copper or nickel production and these have limited capacities to adapt to a substantial growth in demand.

CobalTech is working toward becoming a major cobalt miner and producer, supplying the growing North American battery market. The Company aims to obtain 100% ownership of mineral deposits and processing facilities, giving CobalTech the ability to deliver a ground to market business.

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About CobalTech
CobalTech Mining Inc. is a North American cobalt company with assets in Ontario, Canada. The company owns the Duncan Kerr Property located outside of Cobalt, Ontario, in an area known for its geological setting responsible for unique mineralization composed of quartz-carbonate veins enriched in silver-cobalt-nickel-bismuth-arsenic. The company is committed to operating within the strict environmental, health, and safety framework governed by the e3 Plus regulation put forth by the Prospectors & Developers Association of Canada (PDAC).

ON BEHALF OF THE BOARD

(signed) "*Antoine Fournier*"
Antoine Fournier
Chief Executive Officer

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Cautionary Statement Regarding "Forward-Looking" Information

Some of the statements contained in this press release are forward-looking statements and information within the meaning of applicable securities laws. Forward-looking statements and information can be identified by the use of words such as "plans", "expects", "intends", "is expected", "potential", "suggests" or variations of such words or phrases, or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements and information are not historical facts and are subject to a number of risks and uncertainties beyond the Company's control. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this news release. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law.