BANKERS COBALT CORP.

# BANKERS PROVIDES UPDATE ON FILING OF ITS INTERIM FINANCIAL STATEMENTS, POSTPONED DUE TO COVID-19 PANDEMIC AND RESIGNATION OF A SUBSIDARY DIRECTOR

Vancouver, British Columbia - (May 29, 2020) – **Bankers Cobalt Corp.** (TSXV: BANC; FSE: BC21; OTCQB: NDEND) (the "**Corporation**" or "**Bankers**") announces that further to its news releases dated April 24, 2020, and May 22, 2020, announcing Corporation's intention to file its annual financial statements and management's discussion and analysis for the financial year ended December 31, 2019 (the "**Annual Filings**") postponed due to logistics and delays caused by the outbreak of coronavirus (COVID-19), on or before June 15, 2020, Bankers intends to file its interim financial statements after June 1, 2020, being the due date for such filing.

The Corporation will be relying on *Temporary Exemption from Certain Corporate Finance Requirements* (**"BCI 51-515"**), enacted by the British Columbia Securities Commission (**"BCSC"**), providing relief consisting of a 45-day extension for certain regulatory filings required to be made on or prior to June 1, 2020 as a result of the COVID-19 pandemic.

Bankers will be relying on the temporary exemption pursuant to BCI 51-515 with respect to the following:

- the requirement to file interim financial report for the period ended March 31, 2020 (**"Financial Statements"**) within 60 days after the end of the interim period as required by section 4.4(b) of National Instrument 51-102 *Continuous Disclosure Obligations* (**"NI 51-102"**);

- the requirement to file management's discussion and analysis for the period ended March 31, 2020 (**"MD&A")** within 60 days after the end of the interim period as required by section 5.1(2) of NI 51-102; and

- the requirement to file certifications of interim filings (together with the Financial Statements and MD&A, the "**Interim Filings**") pursuant to section 5.1 of National Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings* and Section 4.4(b) of NI 51-102.

The Corporation's management and other insiders are subject to a trading black-out policy that reflects the principles in section 9 of National Policy 11-207 *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions* until both the Annual and Interim Filings have been completed.

The Corporation continues to work diligently with its auditors and plans to complete the Annual Filings on or before June 15, 2020 and plans to complete the Interim Filings on or before July 16, 2020.

The Corporation confirms that there have been no material business developments since the date of filing of its interim financial statements for the period ended September 30, 2019, other than those disclosed in this news release and news releases dated April 24, May 19, and May 22, 2020.

Resignation of Director of DRC Subsidiary

Kevin Torudag has resigned as a Director of the Corporations wholly owned DRC subsidiary. He will remain as a consultant to the Corporation.

## About Bankers

Bankers is a natural resource company with a primary focus on the acquisition, exploration, development and operation of cobalt and copper mineral projects in the DRC. Bankers holds rights to nine mineral projects strategically located in the southern DRC CopperBelt. Bankers has the intention to acquire interests in additional concessions or relinquish concessions in the normal course of business. Bankers has an experienced management team in the southern CopperBelt of the DRC.

**ON BEHALF OF THE BOARD OF BANKERS COBALT CORP.**

"*Stephen Barley*"

Chairman & CEO

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**Reader Advisory**

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

*This news release contains "forward-looking information" within the meaning of applicable securities laws including, without limitation, statements relating to the timing and completion of the Annual and Interim Filings and other factors beyond the Corporations' control. Although the Corporation believes considering the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate, that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them as the Corporation can give no assurance that they will prove to be correct. Actual results and developments may differ materially from those contemplated by these statements. The statements in this press release are made as of the date of this release. The Corporation undertakes no obligation to comment on analyses, expectations or statements made by third parties in respect of the Corporation its securities, or its financial or operating results.*