Edison Closes Private Placement

Vancouver, British Columbia--(Newsfile Corp. - February 26, 2021) - **Edison Cobalt Corp** (TSXV: **EDDY**) **(**"**Edison Cobalt**" or the "**Company**") is pleased to announce it has completed a non-brokered private placement (see news release 02-23-2021) for aggregate gross proceeds of $1,000,000 through the issuance of 10,000,000 units at a price of $0.10 per unit.

Each unit consists of one common share and one warrant. Each warrant entitles the holder to acquire one common share of the company at a price of $0.12 per common share for a period of 24 months following the date of issuance, expiring on February 26, 2023.

The common shares issued in connection with the private placement and any common shares to be purchased on the exercise of warrants are subject to a statutory hold period expiring four months and one day after the closing date of the private placement.

Proceeds of the private placement will be used for work on the Company's mineral properties, future acquisitions and general working capital. The closing of the private placement is subject to final TSX Venture Exchange approval.

About Edison Cobalt Corp.

Edison Cobalt Corp. is a Canadian-based junior mining exploration company focused on the procurement, exploration and development of cobalt, lithium and other energy metals. Edison Cobalt Corp.'s acquisition strategy focuses on acquiring affordable, cost-effective and highly regarded mineral properties in areas with proven geological potential. The Company is looking to build a portfolio of quality assets capable of supplying critical materials to the battery industry. The Company intends to capitalize on and have its shareholders benefit from the renewed interest in the battery metals space.

On behalf of the Board of Directors:
"Neil Pettigrew"
Neil Pettigrew
Chief Executive Officer, Director

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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.

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