

Edison Acquires Lithium Brine Claims in South America's Famed Lithium Triangle

Vancouver, British Columbia--(Newsfile Corp. - June 17, 2021) - **Edison Cobalt**

Corp (TSXV: **EDDY**) ("**Edison**", "**EDDY**" or the "**Company**") is pleased to announce that it has entered into a Definitive Purchase and Sale Agreement (the "**Agreement**") to acquire Resource Ventures S.A. ("ReVe"), an Argentina corporation that owns or controls the rights to over 148,000 hectares (365,708 acres) of prospective lithium brine claims in the province of Catamarca, Argentina. The claims are principally located in the two geologic basins known as the Antofalla Salar and the Pipanaco Salar in South America's famed Lithium Triangle.

Salar de Antofalla ("Antofalla")

Located less than 20 km west of Livent's producing lithium operation (fka FMC Corporation, Livent is Argentina's largest lithium producer) in northern Catamarca Province, the Antofalla Salar hosts one of the largest lithium-bearing basins in the region. It is over 130 km long and varies between 5km and 20 km across. On September 12, 2016, Albemarle Corporation, the world's largest producer of lithium, announced that it had acquired from Bolland Minera, S.A., a large private mining company, exclusive exploration and acquisition rights to a claim block located in the center section of the Antofalla Salar. At that time, Albemarle publicly stated its belief that Antofalla has the third largest lithium brine reservoir in the world. In 2016, Roskill information Services reported that Bolland had drilled 56 boreholes over 265km² and defined a resource of 83mt of potash (KCl) grading 6,400mg/l and 2.22mt of lithium (11.8mt LCE) grading 350mg/l. Bolland's test wells were drilled between 2008 and 2011 in the claim block now owned by Albemarle and were completed in conjunction with the Institute of Mineral Resources for the National University of La Plata in Buenos Aires ("Inremi"). Well logs, permeability, hydraulic gradient, core sample chemistry, and gravimetric studies published by Inremi during that period indicated substantial values for lithium and potassium continuously observed from the surface down to a depth of over 500 meters, suggesting that Antofalla is one of the deepest basins in the region.

In 2018, ReVe secured TEM geophysical studies conducted by Quantec Geoscience Argentina S.A., including 187 soundings points conducted across 36.4 km of line scans covering approx. 15,655 hectares (38,683 acres) of claims in the northern area of its claims in the Antofalla Salar - all of which indicated the presence of prospective brines down to a depth of approx. 500 meters, which was the intended depth limit of the surveys. Brine in the basin could extend to even greater depths than the TEM scans revealed.

"ReVe's assets in and around the Antofalla Salar are made up of approximately 107,000 hectares (264,397 acres) of semi-contiguous claims in the northern and southern parts of this salar, offsetting either side of Albermarle's holdings in the center of this salar. This vast block of lithium claims creates what management believes are to be a very impressive entry point for EDDY as we enter the burgeoning lithium sector," stated Nathan Rotstein, CEO of Edison. "Large land holdings with viable brine represent extensive, long-life resources, which will be critical for both producers and buyers as this quarter of the energy metals space continues to mature in the future to meet the ever-increasing market demand for lithium.

Salar de Pipanaco ("Pipanaco")

ReVe's claims in the Pipanaco Salar consist of over 41,000 hectares (101,311 acres) of core areas in this salar, which is located approximately 50 km due west of Catamarca city. These properties are in the very early stages of exploration with minimal surface samples having been collected to date. This salar is at a much lower altitude than Antofalla and was drilled more than ten years ago in a program for the federal government of Argentina to identify new sources of fresh water. Based on those drilling reports, the Company believes that these Pipanaco holdings, which are located at only 700-750 meters above

sea level, could represent a favorable site for a lithium extraction facility or a potash mine, as well as being a potential location to create a regional lithium processing facility located less than a two-hour drive from Catamarca city.

Nathan Rotstein further comments, "Our initial emphasis will focus on developing our properties at Antofalla, as it is a globally renowned lithium basin. Our claims in the Pipanaco salar, while only early stage exploration, may prove to be strategic for a potential regional lithium processing facility located less than 50km from Catamarca city. We believe this strongly positions the Company as a lithium player in South America's famed lithium triangle, during an energy metals commodities bull cycle. Our growth will be accelerated by acquisitions within the lithium space."

Under the terms of the Agreement Edison can acquire ReVe and a 100% interest in its properties for a purchase price of \$1,850,000.00 paid by the issuance of 10,000,000 common shares of the Company at a deemed price of \$0.185 per share. The Company will also pay a finder's fee of \$92,500.00 by the issuance of 500,000 common shares of the Company at a deemed price of \$0.185 per share.

All securities issued pursuant to the above transactions will be subject to a hold period of four months from the date of closing. The above transaction and payment of finder's fees are subject to TSX Venture Exchange approval.

Cautionary Statement: *Investors are cautioned that the above information and the information on the adjacent properties is taken from the publicly available sources. The Company has not been able to independently verify the information contained. The information is not necessarily indicative of the mineralization on the Property, which is the subject of this news release. The Company will need to conduct exploration to confirm historical mineralization reported on the property and there is no guarantee that significant discovery will be made as a result of its exploration efforts.*

The technical content of this news release has been reviewed and approved by Afzaal Pirzada, P. Geo., a consultant of the Company, an independent qualified person as defined by National Instrument 43-101.

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. The Company'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:

"Nathan Rotstein"

Nathan Rotstein

Chief Executive Officer, Director

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We seek Safe Harbour.



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