

Global Cobalt Announces Appointment of New Chief Financial Officer

May 16, 2014 (Source: Accesswire) – GLOBAL COBALT CORP. (TSXV:GCO, OTCBB:GLBCF) (“Global Cobalt” and/or the “Company”) is pleased to announce that the Board of Directors has appointed Mr. Oleg Scherbina as Chief Financial Officer (“CFO”) as the Company builds further general and administrative capacity with Russian experience.

Erin Chutter, President & CEO of Global Cobalt commented,

“I am very pleased by the Board’s decision to appoint Oleg as an Officer of Global Cobalt. For the past three years as Corporate Controller Oleg has been an important member of our senior executive team and has proven his mining finance, operational accounting and capital market experience. The Board has a high level of confidence that given Oleg’s existing knowledge of the Company that he will carry on the high standards in place as Global Cobalt continues to advance its Russian and North American assets.”

Mr. Scherbina is a financial manager with broad experience in all aspects of accounting and financial management. He has direct experience within the mining, construction and oil/gas sectors in Russian and North America, and has been involved with numerous mining companies including Uranium One, Eureka Mining Plc and Bema Gold Corporation. Oleg has been instrumental for the development financial control and reporting systems for Global Cobalt, as well as the day-to-day financial operations of the company, including contract review, payroll, budgeting, and financial control development.

Mr. Scherbina is fluent in English, Russian and Ukrainian and as such played an important role in the coordination and

execution of all financial related activities of the Bema Gold and Eureka Mining's operations in Russia while also managing the administrative and human resources functions.

The Board of Directors wishes to sincerely thank Chris Couzelis for his many contributions having served as CFO since the Company's inception in 2007.

The Company would also like to announce the departure of Dr. Michael Hitch as Chief Operating Officer who tendered his resignation due to his increasing role as an Associate Professor at the Norman B. Keevil Institute of Mining Engineering, UBC. Dr. Hitch will remain a pivotal component of the Company as a member of the Advisory Board and as an engineering consultant to the Company.

Global Cobalt Corporation:

Global Cobalt Corporation is a Canada-based strategic metals company focused on the development of a new mining region in the Republic of Altai. Global Cobalt will build upon the success of the Altai Projects while aggressively expanding and exploring existing properties to meet the demand for cobalt and other strategic metals.

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Securities Act”) and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws.

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