

Global Cobalt Announces Shares For Debt Settlement

June 4, 2014 (Source: Accesswire) – GLOBAL COBALT CORP. (TSXV:GC0) (“Global Cobalt” and/or the “Company”) (TSXV:GC0) (OTCBB:GLBCF) (FRA:3P0) announces that Mr. Don Taylor, a service provider (the “Service Provider”) to the Company has agreed to accept shares in lieu of cash for the repayment of \$137,000 of services (the “Services”) owed. The Service Provider will receive a total of 1,370,000 common shares of the Company at a deemed price of \$0.10 per share as payment of the Services (the “Service Settlement”).

The shares issued in the Service Settlement will be in accordance with applicable securities law and will be subject to the prior approval of the TSXV.

All of the common shares to be issued in connection with the Service Settlement are being issued to preserve cash committed to project development and working capital.

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.

Cautionary Statement on Forward-Looking Information: The statements made in this News Release may contain certain forward-looking statements. Actual events or results may differ from the Company’s expectations. Certain risk factors may also affect the actual results achieved by the Company.

This news release shall not constitute an offer to sell or the

solicitation of any offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The shares offered will not be and have not been registered under the United States Securities Act of 1933, as amended (the "U.S. 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.

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