

# Cobalt Blockchain Announces Closing of First Tranche of Private Placement for \$1.5 Million

written by Raj Shah | February 2, 2019



February 1, 2019 ([Source](#)) – Cobalt Blockchain Inc. (“COBC” or the “Company”) (TSX-V: COBC; OTCQB: COBCF) is pleased to announce announced that it has today closed the first tranche of its previously announced private placement offering (the “Offering”) through the issuance (on a non-brokered basis) of 4,333,333 units (“Units”) at a price of \$0.15 per Unit for a gross proceeds of \$650,000.

Each Unit issued pursuant to the Offering consists of one common share in the capital of the Company (a “Common Share”) and one half of one Common Share purchase warrant (each whole warrant, a “Warrant”). Each Warrant entitles the holder thereof to purchase one additional Common Share at a price of \$0.20 for a period of five years.

The securities to be issued in connection with the Offering are subject to a statutory four-month hold period from the date of issuance.

## Conferences and Events

COBC management will be attending upcoming conferences including:

- Investing in Africa Mining Indaba (Cape Town, Feb 4 – 7).
- Prospectors & Developers Association of Canada (PDAC) 2019 (Toronto, Mar 3 – 6)

### **About Cobalt Blockchain Inc.**

Cobalt Blockchain Inc. (TSX-V: COBC; OTCQB: COBCF) is a Canadian resource company expanding its exploration and development business to include cobalt assets in the Democratic Republic of the Congo (“DRC”). Through its wholly owned DRC subsidiary it holds processing and export licenses for tin, tantalum, tungsten, copper and cobalt. COBC is the first mining and mineral trade company set up specifically to procure cobalt in compliance with the Organisation for Economic Co-operation and Development (“OECD”) due diligence framework. COBC and its partners have developed and are implementing a blockchain-based traceability and reporting platform to provide greater certainty of provenance and further assurance that all minerals procured are ethically-sourced. Senior management have over twelve years of experience working in the DRC and a proven international track record in exploration success and the trading of certified conflict-free, child-labour-free minerals.

### **Forward-Looking Information**

This release includes certain statements that may be deemed “forward-looking statements”. All statements in this release, other than statements of historical facts, that address future production, reserve potential, exploration drilling, exploitation activities and events or developments that the Company expects are forward-looking statements. Although the Company believes the expectations expressed in such statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the statements. There are certain factors that could cause actual results to

differ materially from those in forward-looking statements. These include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. For more information on the Company, investors should review registered filings at [www.sedar.com](http://www.sedar.com).

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