PNWER ANNUAL MINING SUMMIT

JULY 23, 2018
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FEASIBILITY STUDY(“FS”) RESULTS
The information in this Presentation related to the Idaho Cobalt Project was derived from the FS results announced in the Company’s September 27, 2017 News Release. The FS has been compiled in accordance with National Instrument 43-101 guidelines and a Technical Report will be made available on SEDAR and on the Company’s website within 45 days of the date of this news release. Readers are strongly encouraged to review the final National Instrument 43-101 Technical Report in its entirety.

FORWARD-LOOKING INFORMATION
This FS presentation contains "forward-looking statements" within the meaning of applicable Canadian securities legislation. Statements in this FS presentation pertaining to projected revenues and cash flows, quantity and grade of mineralized materials, estimated mineral prices and the continued expansion of the market for battery grade cobalt products are forward-looking statements. These forward-looking statements are based on assumptions and address future events and conditions and are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements. Many of the assumptions respecting projected revenue, cash flow and quantity of mineralized materials are set out in detail in the NI 43-101 Technical Report. Forward-looking statements are not guarantees of future results, performance or achievement. These risks, uncertainties and factors include general business, economic, competitive, political, regulatory and social uncertainties; actual results of exploration activities and economic evaluations; fluctuations in currency exchange rates; changes in project parameters; changes in costs, including labour, infrastructure, operating and production costs; future prices of cobalt; variations of mineral grade or recovery rates; operating or technical difficulties in connection with exploration, development or mining activities, including the failure of plant, equipment or processes to operate as anticipated; delays in completion of exploration, development or construction activities; changes in government legislation and regulation; the ability to maintain and renew existing licenses and permits or obtain required licenses and permits in a timely manner; the ability to obtain financing on acceptable terms in a timely manner; contests over title to properties; employee relations and shortages of skilled personnel and contractors; the speculative nature of, and the risks involved in, the exploration, development and mining industry.

Such projections are and will inevitably always be dependent on assumptions about future mineral prices and development costs which will be subject to fluctuation due to global and local economic conditions. This FS presentation also contains forward-looking statements respecting the growing demand for battery grade cobalt products, which demand may or may not continue to grow depending on consumer habits and technological developments. Further information regarding risks and uncertainties which may cause results to differ from those contained in forward-looking statements are set out in detail in the NI 43-101 Technical Report. Forward-looking statements respecting projected revenue, cash flow and quantity of mineralized materials are set out in detail in the NI 43-101 Technical Report. In addition, the Company has disclosed that the ICP remains the sole, near term, environmentally permitted, primary cobalt deposit in the United States.

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The statements contained in this FS presentation in regard to the Company that are not purely historical are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including the Company’s beliefs, expectations, hopes or intentions regarding the future. All forward-looking statements are made as of the date hereof and are based on information available to the Company as of such date. It is important to note that actual outcome and the actual results could differ from those in such forward-looking statements. Factors that could cause actual results to differ materially include risks and uncertainties such as technological, legislative, corporate, commodity price and marketplace changes.

Information in this Presentation discussing the outlook of the cobalt market was derived from independent cobalt publications by CRU ICP 2017 Cobalt Outlook.

Note: All dollar amounts quoted in the Presentation are in USD unless otherwise noted.

E.R. (Rick) Honsinger, P. Geo., Senior Vice President of the Company is the Qualified Person under NI 43-101 who has reviewed and approved the technical content in this presentation.
eCobalt is committed to providing clean cobalt products, essential for the rapidly growing rechargeable battery and renewable energy sectors, made safely, responsibly and transparently in the United States.
Indian State-owned firms mandated to acquire overseas lithium and cobalt assets
Mining Weekly – June 22, 2018

Hype meets reality as electric car dreams run into metal crunch
Bloomberg – January 11, 2018

Diesel car sales fall almost 40% as UK buyers hit brakes
Financial Times – April 5, 2018

Apple in talks to buy cobalt directly from miners
Bloomberg – February 20, 2018

BP invests in tech to charge cars as quickly as filling gas tank
BNN Bloomberg, May 22, 2018

UK to ban most hybrid cars, including Prius, from 2040, as part of clean-air plan
Financial Times, May 4, 2018
GROWING DEMAND DRIVEN BY EVs

Cobalt use in electric vehicles and other lithium-ion battery applications

Source: Darton Commodities
STRONG COBALT PRICE PERFORMANCE

Source: LME
THE ONLY NEAR-TERM PRIMARY COBALT PROJECT IN THE US

Advanced-Stage, Near-Term Clean Cobalt Producer

Only Environmentally-Permitted Primary Cobalt Mine in the US

Safe, Mining-Friendly Jurisdiction

Tightening Supply Market – Growing Demand

Commercial Production Expected in 2020
THE IDAHO COBALT PROJECT (ICP)

- Fully Environmentally Permitted
- Over $120M in Expenditures to Date
- Extensive Infrastructure in Place
- 800 TPD Mill*
- 12.5 Years Life of Mine*

45.7M LBS OF M&I COBALT** 0.59 GRADE (% Co)**

*As stated in Feasibility Study filed November 10, 2017
** As stated in News Release dated February 7, 2018
MOVING TOWARDS PRODUCTION

Finalizing Optimized Feasibility Study

Conducting additional pilot tests on ICP ore

Advancing Due Diligence with potential off-take partners

Construction activities underway

Building Production-Ready team
ICP DEVELOPMENT TIMELINE

- Q3 2018: Pilot-level test work
- Q3 2018: Environmental Systems Complete
- Q4 2018: Commence Mine Development
- Q4 2018: Optimized Feasibility Study
- Q1 2019: Finalize Project Financing
- 2020: Commercial Production
CONSTRUCTION ACTIVITIES UNDERWAY

Critical equipment and power delivered to site

Finalizing Environmental Systems:
- Water Treatment Plant designed by Veolia and delivered to site
- Ground water protection wells
- Installation of liners to TWSF and Water Storage Ponds
- Completion of access and maintenance roads

Completing building pads for the crusher and concentrator

Finalizing Water Treatment Bond with the USFS

Provisions on site for emergency medical services
Well Paying Jobs
  • Over 100 jobs estimated

Small Environmental Footprint
  • Modest 135 Acre disturbance

Clean Water Discharge
  • No degradation to rivers and streams

No Tailings Pond
  • Dry stacked tailings

Flow Sheet Optimization
  • Reduced waste production and environmental footprint
LONG-TERM PROJECT GROWTH POTENTIAL

Strong land position within the Idaho Cobalt Belt

Historical resources exist at Sunshine & East Sunshine with numerous intercepts above cut-off grade

Over a dozen additional prospective undrilled targets remain within the ICP claim boundary

The Idaho Cobalt Project is an expandable low-cost project with extensive exploration upside
CONTACT INFORMATION

FIONA GRANT LEYDIER
V.P. Investor Relations
E: inform@ecobalt.com
T: +1 (604) 682 6229 x 225

www.eCobalt.com