

M2 Cobalt Announces Shareholder Approval of Plan of Arrangement with Jervois Mining

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Vancouver, June 14, 2019 - [M2 Cobalt Corp.](#) (TSXV: MC) ("M2 Cobalt") is pleased to announce that its shareholders have unanimously voted in favour of approving the special resolution (the "Arrangement Resolution") authorizing the previously announced plan of arrangement (the "Arrangement") whereby [Jervois Mining Ltd.](#) ("Jervois") will acquire all of the issued and outstanding common shares in the capital of M2 Cobalt (the "M2 Cobalt Shares") and, in exchange, M2 Cobalt shareholders will receive one ordinary share in the capital of Jervois (the "Jervois Shares") for each M2 Cobalt Share held.

At a special meeting of M2 Cobalt's shareholders occurring earlier today, the Arrangement Resolution was approved by 100% of the votes cast by M2 Cobalt shareholders present in person or represented by proxy. A total of 23,034,770 M2 Cobalt Shares were voted at the meeting, representing approximately 36.35% of the votes attached to all M2 Cobalt Shares outstanding as of the record date of May 10, 2019.

Closing of the Arrangement remains subject to court approval as well as other customary closing conditions. M2 Cobalt will seek a final order of the Supreme Court of British Columbia to approve the Arrangement at a hearing expected to be held on or about June 18, 2019. Assuming the timely completion or waiver of all closing conditions, M2 Cobalt expects the Arrangement to become effective on or about June 19, 2019.

In connection with the closing of the Arrangement, and subject to the final approval of the TSX Venture Exchange (the "TSXV"), it is anticipated that Jervois will complete its previously announced secondary listing as a tier 1 mining issuer on the TSXV on or about June 21, 2019. As a result, the Jervois Shares will trade on both the TSXV and the Australian Securities Exchange, thereby providing the combined entity with access to both the Canadian and Australian capital markets and the shareholders of the combined entity with the ability to trade their Jervois Shares on either stock exchange.

For further information regarding the Arrangement, readers are encouraged to contact Simon Clarke at sclarke@m2cobalt.com or Andy Edelmeier at andy@m2cobalt.com.

On behalf of the Board,

M2 Cobalt Corp.
Simon Clarke, Chief Executive Officer

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

Certain information set forth in this news release contains "forward-looking statements" and "forward-looking information" under applicable securities laws. Except for statements of historical fact, certain information contained herein constitutes forward-looking statements and forward-looking information. Forward-looking statements and forward-looking information may be identified by words such as "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "schedule" and similar expressions.

Forward-looking statements and forward-looking information are not guarantees of future performance and undue reliance should not be placed on them. Such forward-looking statements and forward-looking information necessarily involve known and unknown risks and uncertainties, which, may cause M2 Cobalt's actual performance and financial results in future periods to differ materially from any projects of future performance or results expressed or implied by such forward-looking statements or forward-looking information. Forward-looking statements and forward-looking information contained herein are based on certain assumptions made by M2 Cobalt, including, but not limited to, assumptions that: the Arrangement will complete under the terms, structure and timeline currently contemplated; the requisite court approval in connection with the Arrangement will be obtained in a timely manner and on satisfactory terms; the parties

will be able to satisfy the other conditions to the closing of the Arrangement and on the timeline currently contemplated; no significant events will occur outside of M2 Cobalt's normal course of business; Jervois completing its secondary listing as a tier 1 mining issuer on the TSXV; and the continuation of the business and operations of M2 Cobalt, and the integration thereof with [Jervois Mining Ltd.](#), following completion of the Arrangement will occur as currently contemplated.

Material risks and uncertainties applicable to the forward-looking statements and forward-looking information set out herein include, but are not limited to: the Arrangement is not completed under the terms, structure and timeline currently contemplated; the requisite court approval in connection with the Arrangement is not obtained in a timely manner and on satisfactory terms; the parties are not able to satisfy the other conditions to the closing of the Arrangement and on the timeline currently contemplated; significant events occur outside of M2 Cobalt Corp.'s normal course of business; and M2 Cobalt Corp. is unable to continue its business and operations, and unable integrate with [Jervois Mining Ltd.](#); and other unforeseen events, developments or factors causing any of the aforementioned expectations, assumptions and other factors ultimately being inaccurate or irrelevant.

There can be no assurance that forward-looking statements and forward-looking information will prove to be accurate, and actual results and future events may differ materially from those anticipated in such statements. [M2 Cobalt Corp.](#) undertakes no obligation to update forward-looking statements and forward-looking information if circumstances or management's estimates or opinions should change except as required under applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements and forward-looking information.

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