

# eCobalt Solutions Inc. Shareholders Approve Plan of Arrangement with Jervois Mining Limited

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VANCOUVER, July 19, 2019 - [eCobalt Solutions Inc.](#) ("eCobalt" or "the Company") (TSX: ECS) (OTCQX: ECSIF) (FRA: ECO) announces the voting results from today's annual general and special meeting (the "Meeting") of the holders (the "Shareholders") of common shares of the Company (the "Common Shares").

At the Meeting, Shareholders were asked to consider, and if deemed advisable, pass a special resolution (the "Arrangement Resolution") approving a plan of arrangement under the Business Corporations Act (British Columbia) (the "Arrangement") whereby [Jervois Mining Limited](#) ("Jervois"), will acquire all of the issued and outstanding Common Shares not already owned by Jervois, whereby each common share of eCobalt will be exchanged for 1.65 common shares of Jervois.

To be effective, the Arrangement Resolution required the approval of at least two-thirds (66⅔%) of the votes cast by Shareholders present in person or represented by proxy at the Meeting and entitled to vote thereat.

At the Meeting, the Shareholders approved the Arrangement Resolution with 72.54% of the votes cast at the Meeting being in favour of the Arrangement Resolution.

eCobalt will seek a final order from the Supreme Court of British Columbia with respect to the Arrangement on July 23, 2019 at 9:45 a.m. (Vancouver time) and expects that the Arrangement will close on or about the same date and become effective at 12:01 a.m. (Vancouver time) the following day.

At the Meeting, Shareholders also approved the following resolutions:

- setting the number of directors at seven;
- re-election of Directors: Michael Callahan, Scott Hean, Gregory Hahn, Robert G. Metka, David Christie, Monique Rabideau and David Smith;
- the appointment of Smythe LLP, Chartered Accountants, as the auditor of the Company,
- approval of the Deferred Share Unit Plan;
- approval of the Restricted Share Unit Plan; and
- reconfirmation of the Shareholder Rights Plan.

Further information about the Arrangement is set forth in the materials prepared by eCobalt in respect of the Meeting which were mailed to Shareholders. These materials as well as the full voting results on all matters voted at the Meeting will be filed under eCobalt's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

## About eCobalt Solutions Inc.

eCobalt is a Toronto Stock Exchange listed company advancing the Idaho Cobalt Project ("ICP"), the only near-term, environmentally permitted primary cobalt project in the United States. The ICP, located in east-central Idaho in the historic Idaho Cobalt Belt, is 100% owned by the Company's wholly owned subsidiary, Formation Capital Corporation, U.S. With eCobalt's significant land position in the Idaho Cobalt Belt, the ICP presents a district-scale opportunity and the potential to become a reliable and transparent source of supply for the growing cobalt market.

**For more information visit [www.eCobalt.com](http://www.eCobalt.com) or contact:**

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### **Cautionary Statement on Forward Looking Statements**

*This news release contains "forward-looking statements" within the meaning of applicable Canadian securities legislation. Statements in this news release pertaining corporate transactions, financing and operations 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. 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 business.*

*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 and industry conditions. Further information regarding risks and uncertainties which may cause results to differ from those contained in forward-looking statements is included in filings by the Company with securities regulatory authorities and is available at [www.sedar.com](http://www.sedar.com). Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Although the Company has disclosed that the ICP remains the sole, near term, environmentally permitted, primary cobalt deposit in the United States and offers a unique potential for North American consumers to secure an ethically sourced, environmentally sound supply of clean cobalt products, there is no guarantee that the Company will attain commercial production of such cobalt products for use in the rechargeable battery sector. Accordingly, readers should not place undue reliance on forward-looking statements. The Company does not undertake to update any forward-looking statements that are contained herein, except in accordance with applicable securities laws.*

*The statements contained in this news release in regard to eCobalt that are not purely historical are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including eCobalt'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 eCobalt 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.*

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