



FOCUSED ON THE ACQUISITION AND DEVELOPMENT OF HIGH GRADE COBALT

May 2017

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Overview

US Cobalt (TSX.V: USCO) (Frankfurt: 26X) (USA: SCTFF) is an exploration company focused on the acquisition and development of production-grade cobalt deposits.





What is Cobalt?



Applications of cobalt

- Cobalt (Co): a brittle, hard, greyish white magnetic metal that melts at 1495C. Its high melting point and ability to retain strength at high temperatures makes it an irreplaceable metal for industrial application
- Cobalt's uses vary from aircraft engines to its principal use in rechargeable batteries, including Tesla's Lithium Ion Batteries
- Battery production accounts for 49% of cobalt demand*

*Source: Darton Commodities



Cobalt Demand



Source: Bloomberg New Energy Finance

Cobalt price is expected to soar with the growth in demand for lithium ion batteries



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Cobalt Supply Issues

The majority of cobalt currently comes from mining in the Democratic Republic of Congo (DRC), a jurisdiction which presents significant ethical and environmental issues.

- Cobalt is often found alongside copper; lower copper prices have triggered a number of large mines to shut down, therby cutting off these cobalt byproduct supplies
- Over 10% of cobalt production is currently offline resulting from closures due to weak copper and nickel prices





Global Cobalt Market

The DRC, an area of high political and economic risk, contains close to half of the world's known cobalt reserves.

- The DRC supplies >50% of the world's mined cobalt*
 - ~20% of such production is attributed to artisanal mining
 - DRC mining, and its related human rights and environmental practices are under increasing international scrutiny



TOTAL GLOBAL PRODUCTION IN 2016: 124,000 TONS

a. DRC 51%			
b. China 6%			
c. Canada 6%			
d. Russia 6%			
e. Australia 5%			
f. USA .05%*			

* in 2016, the USA imported 11,500 tons and at the end of the calendar year, the London Metals Exchange physical stockpile of cobalt in the USA was a mere 120 tons.



*USGS 2016: Mineral Commodities Summary

Electric Car Demand

Tesla and other electric vehicle companies are currently looking beyond the DRC to avoid anticipated supply disruptions.

ISSUE?

- In 2015 and 2016, 700 tons (representing 0.5% of global production) was mined in the US*
- Tesla's first Gigafactory will require 5,000 10,000 tons cobalt annually when operating at full capacity. Where will future supply for Tesla and other electric vehicle manufacturers come from?
- Other manufacturers including Ford, Nissan, and VW are currently planning substantial electric car production

IN ADDITION...

Tesla recently announced that they will also commence production of home energy storage batteries. This is based on the same technology. Where will the further supply come from?

*USGS 2016: Mineral Commodities Summary





Idaho Cobalt Belt

ECobalt's IDAHO COBALT PROJECT (ICP):

- Permits understood to be largely in place
- 3.48 Mt@ 0.55% Co, 0.75% Cu, 0.5 g/t Au (M+I)

Mine Development Associates updated the ICP's Ram deposit estimate of cobalt, copper, and gold resources into a three-dimensional block model to be used for mine planning, design, and scheduling forms part of the PEA with an effective date of March 10, 2015. MDA had previously estimated the resources for the Ram deposit. Cobalt, copper, and gold reported resources are shown in the table below. The stated resource is diluted throughout the entire 2 feet by 5 feet by 5 feet blocks that are equal to or above the cutoff grade of 0.2% cobalt. There is approximately 15% dilution in the stope designs. The copper and gold resources are those resources carried within the blocks which attain the cobalt cutoff grade. No metal value is given to the copper or gold in determining the Co resource cutoff. No metal recoveries are applied, as this is an in-situ resource.





US Cobalt's Iron Creek Cobalt Project, Idaho

- Historic resource estimate of 1.3m tones of 0.59% Cobalt
- Located in Central Idaho, approximately 42 kilometers from the town of Salmon
- Property encompasses:
 - 7 patented claims totaling 137 acres
 - 83 unpatented claims totaling 1,660 acres
 - Total: 90 claims covering 1800 acres
- 28 kilometers south east of eCobalt's Preliminary Economic Assessment stage, Idaho Cobalt Project, within a well known mineral trend known as the "Idaho Cobalt Belt", is a NW-SE trending, 40 km long belt of cobalt mineralized Proterozoic-age Yellowjacket Formation sedimentary rocks
- Discovered in the 1940's as a possible iron deposit. Explored for copper in the 1970's by Hanna Mining and later in the 1980's and 1990's by Noranda, Inspiration Mines, and Cominco
- Approximately 30,000 feet of diamond drilling and 1,500 feet of underground drifting has been completed





US Cobalt's High Grade Iron Creek Cobalt Project, Idaho

Resources (Historic) - Two zones of cobalt mineralization known. The first zone comprises a high grade underground cobalt deposit of around 1 million tons of possible reserves grading 0.61% Co and 0.3% Cu^{*}. A second zone contains 229,000 tons averaging 0.48% and 0,24%Cu^{*}.

The USCO Iron Creek historic cobalt grades are higher than other current high grade projects in North America.

Project	Avg. Cobalt %	Avg. Copper %
USCO Iron Creek, Idaho	.61	.3
eCobalt, Idaho**	.55	.75
Global, Werner Lake, Ontario***	.31	.29

*Source: Noranda Report **eCobalt Technical Report ***Global Cobalt, Technical Report



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Historic Estimates

USCO considers the cobalt and copper tonnage and grade estimates above as historical estimates. The historical estimates do not use categories that conform to current CIM Definition Standards on Mineral Resources and Mineral Reserves as outlined in National Instrument 43-101, Standards of Disclosure for Mineral Projects ("NI 43-101") and have not been redefined to conform to current CIM Definition Standards. They were prepared in the 1980s prior to the adoption and implementation of NI 43-101. A qualified person has not done sufficient work to classify the historical estimates as current mineral resources and USCO is not treating the historical estimates as current mineral resources. More work, including, but not limited to, drilling, will be require to conform the estimates to current CIM Definition Standards. Investors are cautioned that the historical estimates do not mean or imply that economic deposits exist on the Property. USCO has not undertaken any independent investigation of the historical estimates nor has it independently analyzed the results of the previous exploration work in order to verify the accuracy of the information. USCO believes that the historical estimates are relevant to continuing exploration on the Property.





Management

WAYNE TISDALE

President, CEO & Director

Wayne Tisdale has 40 years of experience in investing, financing and consulting to private and public companies in the areas of mining, oil and gas, and agriculture. He runs his own merchant bank and sits on the board of a number of private and public companies. Over his career, Mr Tisdale has raised over \$2bn of both equity and debt financing and has been instrumental in founding several highly successful companies, including Rainy River Resources (purchased by Newgold) and Ryland Oil Corporation (purchased by Crescent Point).

BRIAN KIRWIN

Senior Vice President, Exploration & Director

Mr. Kirwin, BA Earth Sciences, Dartmouth College, MSc Mineral Exploration, Queen's University, is an accomplished mining executive and geoscientist with over 33 years of experience with both senior and junior mining companies. Mr. Kirwin began his career in mining, working in exploration and corporate development on projects, from grass roots to mines, for companies such as Placer Dome, Freeport McMoRan and Cominco. He has served in leadership positions in various capacities from CEO and founder of American Bonanza Gold Corp. and Nevada Copper to VP Exploration for Vengold Inc. With global experience evaluating and developing deposits, mines and risk worldwide, Mr. Kirwin has led his teams to several discoveries.



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Management

MICHELLE GAHAGAN

Chair & Director

Ms. Gahagan has been a director of US Cobalt since January, 2011. Ms. Gahagan is currently a director of Moovly Media Inc (TSXV: MVY) and Versus Systems Inc. (CSE:VS). Prior to her involvement in merchant banking, Ms. Gahagan graduated from Queens University Law School and practiced corporate law for 20 years. Ms. Gahagan has extensive experience advising companies with respect to international tax-driven structures, mergers and acquisitions. Ms. Gahagan has successfully completed the Investment Management Certificate course offered by the Financial Conduct Authority (UK).

GARRY CLARK

Independent Director

Mr Clark is the Executive Director of the Ontario Prospectors Association (OPA). He has been a Director, Vice President or President of the OPA since its formation in the early 1990s. Mr Clark currently serves on the Minister of Mines Mining Act Advisory Committee (Ontario) and the Ontario Geological Survey Advisory Board. He graduated with a BSc (Geology) from Lakehead University, Thunder Bay. Mr Clark brings to the company extensive experience in managing large scale exploration and development programs internationally including Asia and North America. In addition to over 30 years of consulting experience, he had held geological positions with a number of mining companies and has served as a director of other TSX Venture Exchange listed companies, including his current position with NexOptics Technologies and Kapus-kasing Gold.

JAMES WELYKOCHY

Independent Director

Mr James Welykochy has over 30 years of experience in the oil and gas industry and energy related capital markets. He is a Professional Geologist (a member of APEGA and CSPG) and also has considerable experience in the capital markets having held various roles as an equity analyst as well as being involved in institutional sales and corporate finance and investment banking. Mr. Welykochy also has experience as a member of the board of directors of other public companies including LGX Oil & Gas Inc. and Ryland Oil Corporation.



Capital Structure

TRADING SYMBOLS:

TSX Venture	USCO	
Frankfurt	26X	
US	SCTFF	
Outstanding	50.3 Million	
Year High	\$1.18	
Year Low	\$0.16	

FINANCINGS TO DATE:

\$2m at \$0.20 \$500k at \$0.23 \$1m at \$0.45 \$1.7m at \$0.85

FUTURE FINANCING NEEDS:

The company is fully financed to execute its 2017 exploration program. An additional private placement may be considered in order to expedite the conversion of the substantial historical data in order to comply with current NI 43-101 standards.



Contact

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