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Trading Symbol:

CUZ—TSX.v
BKTPD—USA
A2AG5M--Germany

Cruz Capital Corp Acquires War Eagle Cobalt Prospect

Cruz Capital Corp (CUZ—TSXv, BKTPD—USA, A2AG5M--Germany) has acquired the War Eagle Cobalt Prospect in British Columbia. Management believes that cobalt may face significant shortages in the future as the market for cobalt has been steadily increasing as the supply has not kept pace. According to Jon Hykawy of Stormcrow Capital, “cobalt is a “very important part of the battery” because it helps increase the amount of energy the battery can contain. The metal is also used extensively in the manufacturing of smartphones, jet engines and wind turbines. Hykawy said that in 2015, global mined cobalt production totaled roughly 120,000 tonnes, with 53,000 tonnes being used as cathode mineral. He also noted that by 2025, we will see a requirement of 121,000 tonnes of cobalt, which currently exceeds all producing cobalt.”

Jim Nelson, President of Cruz Capital states, “We feel that the cobalt demand, primarily for elective vehicle batteries, will continue to increase in the near and distant future. Cruz is very pleased to be acquiring our first prospect within this space. We plan to continue to evaluate and potentially add additional cobalt prospects in secure mining districts globally. We feel cobalt has been under exposed in light of the lithium companies denominating the market place currently and our goal is to make Cruz the next cobalt project generator and producer.”

Nelson comments on the prospect, “There is a minfile number 082GNW076 on the prospect citing a report MC. File 167-N1-2-3 from 1948 showing surface samples of 6.41% cobalt, 3.59% Nickel and 7.25% Copper. The reports “old workings include a tunnel and some test pits’ and the character of the orebody is in a fissure vein which outcrops almost continuously for 3000 ft.” These numbers cannot be verified or relied upon at this time and we plan to dispatch crews to the property shortly to start operations on the prospect.” This property was acquired via staking.

Greg Thomson PGeo has reviewed this news release.

Cruz has only approximately 6.5 million shares outstanding currently.

If you would like to be added to Cruz's email list please send an email to info@cruzcapitalcorp.com

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