

Cruz Cobalt Closes Private Placement

Vancouver, British Columbia--(Newsfile Corp. - January 20, 2020) - **Cruz Cobalt Corp. (CSE: CRUZ) (OTC Pink: BKTPF) (FSE: A2DMG8) ("Cruz" or the "Company")** has closed its non-brokered private placement of 4,825,807 units for gross proceeds of \$149,600. Each unit consists of one common share in the capital of the Company and one transferrable share purchase warrant. Each warrant entitles the holder to purchase one additional common share at a price of \$0.05 until January 17, 2025.

All the securities issued in connection with this private placement have a hold period that expires on May 18, 2020. Proceeds will be used toward the Company's general working capital.

The Company also announces that it has granted an aggregate of five million stock options to certain directors, officers and consultants of the Company in accordance with the Company's stock option plan. The options have an exercise price of seven cents and are exercisable for a period of one year from the date of grant.

If you would like to be added to Cruz's news distribution list, please send your email address to info@cruzcobaltcorp.com

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The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this release.

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