

Trading Symbol: TSX-V: CBV
News Release No. 15-05

LH Property Update: Magnum Goldcorp Hits High Grade Gold – 16.9 m of 13.58 g/t, including 10.9 m of 20.61 g/t, and as well, 11 m of 20.66 g/t

West Vancouver, British Columbia – August 18, 2015 – Cobra Venture Corporation (the “Company” or “Cobra”) is pleased to report that Magnum Goldcorp Inc. (“Magnum”–TSX-V: MGI), the Company’s joint property partner, has announced impressive analytical results from its very successful helicopter-supported drill program recently completed on the jointly owned gold exploration property (the “LH Property”). The LH Property consists of 19 contiguous crown granted claims and four mineral claims located approximately 7 km south of Silverton, British Columbia, on the east side of Slocan Lake. Access to the LH Property is via Highway 6 for 8 km south of Silverton and then via Red Mountain Road for 2 km and a four-wheel drive road along Finland Creek for 5 km.

As part of its 2015 exploration program, Magnum initiated a helicopter supported drill program to target high grade gold mineralization previously identified in the LH underground workings. As reported by Magnum, a total of 11 drill holes were completed from a single pad for a total of 693 metres, with collar information tabulated below.

Hole Number	Azimuth	Inclination	Depth	Comment
LH15-30	365.5	-49	152.39	
LH15-31	365	-64	37.9	Intersected underground workings
LH15-32	365.5	-58	134.11	
LH15-33	0	-90	52.73	
LH15-34	18.5	-55	20.23	Intersected underground workings
LH15-35	25.5	-55	21.01	Intersected underground workings
LH15-36	22.5	-59	23.47	Intersected underground workings
LH15-37	25.5	-49	15.34	Intersected underground workings
LH15-38	37	-60	102.1	
LH15-39	37	-69	26.66	Intersected underground workings
LH15-40	37	-55	86.56	

According to Magnum, the objective of the Phase I program was to confirm high grade gold mineralization reported from both previous drilling and underground chip sampling by previous operators. Previous work was interpreted to suggest gold-bearing mineralized zones are associated with intervals having elevated sulphide content.

Magnum also indicated that at least two mineralized intervals are interpreted to be present (on the basis of the results tabulated below) which are moderately north dipping. As well, several of the holes intersected the underground workings and were terminated at depths less than the target depth. Despite this fact, Magnum reported that all the holes (except LH15-33) intersected anomalous, high grade, gold mineralization, with the holes intersecting underground workings documenting shortened mineralized intervals. Furthermore, Magnum indicated that with an

interpreted moderate dip to the north, many of the holes were drilled at a shallow angle to the mineralized zone(s), resulting in thickened mineralized intervals (i.e. greater than the true width). The true widths of the mineralized zones are not known at this time, however, are interpreted to be approximately 6-8 m in thickness. Further work is proposed by Magnum to ascertain probable true width(s).

Magnum's analytical results for the 2015 drill holes are presented in the following table:

Drill Hole	Interval*		Length (metres)	Gold (Au)	
	From (metres)	To (metres)		ICP (g/t)	Gravimetric (g/t)
LH15-30	4.00	25.00	21.00	1.29	1.50
Including	6.00	7.00	1.00	5.15	7.44
Including	9.00	25.00	16.00	1.29	1.43
Including	9.00	10.00	1.00	2.01	2.09
Including	14.00	15.00	1.00	3.36	3.34
Including	15.00	16.00	1.00	1.60	2.25
Including	16.00	17.00	1.00	2.50	3.33
	29.00	48.00	19.00	0.71	0.75
Including	40.00	41.00	1.00	3.93	3.78
	63.00	64.00	1.00	2.12	2.15
LH15-31	21.00	37.90	16.90	13.58	14.31
Including	21.00	22.00	1.00	2.61	2.57
Including	27.00	37.90	10.90	20.61	21.75
Including	32.00	33.00	1.00	5.82	5.54
Including	33.00	34.00	1.00	2.75	3.79
Including	34.00	35.00	1.00	175.00	187.00
Including	35.00	36.00	1.00	33.10	31.60
LH15-32	15.63	73.00	57.37	3.81	3.73
Including	15.63	28.00	13.37	6.49	5.44
Including	33.00	55.00	22.00	5.52	5.89
Including	18.00	19.00	1.00	4.06	5.66
Including	19.00	20.00	1.00	14.70	20.00
Including	20.00	21.00	1.00	27.50	29.70
Including	25.00	26.00	1.00	2.84	2.75
Including	26.00	27.00	1.00	30.20	6.85
Including	27.00	28.00	1.00	1.95	2.01
Including	28.00	29.00	1.00	1.93	2.08
Including	34.00	35.00	1.00	2.49	2.32
Including	41.00	42.00	1.00	4.51	6.00
Including	42.00	43.00	1.00	15.60	11.50
Including	43.00	44.00	1.00	2.06	2.05

Drill Hole	Interval*		Length (metres)	Gold (Au)	
	From (metres)	To (metres)		Drill Hole	From (metres)
Including	44.00	45.00	1.00	1.95	2.27
Including	45.00	46.09	1.09	7.91	9.20
Including	50.00	51.00	1.00	11.90	14.70
Including	51.00	52.00	1.00	11.60	13.20
Including	52.00	53.00	1.00	52.90	56.00
Including	71.00	72.05	1.05	3.60	4.52
	110.00	114.00	4.00	1.12	1.15
Including	112.00	113.00	1.00	3.65	3.74
LH15-34	15.95	20.23	4.28	5.64	6.16
Including	15.95	17.00	1.05	4.46	5.46
Including	17.00	18.00	1.00	5.14	5.90
Including	18.00	19.00	1.00	2.88	2.92
Including	19.00	20.00	1.00	8.15	9.75
Including	20.00	20.23	0.23	14.30	8.93
LH15-35	9.00	21.01	12.01	1.01	1.17
Including	12.00	20.00	8.00	1.37	1.60
Including	14.00	15.00	1.00	3.39	4.24
Including	19.00	20.00	1.00	2.15	2.40
LH15-36	18.00	23.47	5.47	10.20	12.59
Including	20.00	23.47	3.47	15.89	19.59
Including	20.00	21.00	1.00	5.00	3.91
Including	21.00	22.00	1.00	49.70	63.60
LH15-37	6.00	15.34	9.34	7.08	6.45
Including	6.30	11.00	5.00	12.86	11.66
Including	6.00	7.00	1.00	14.30	11.30
Including	7.00	8.00	1.00	8.17	7.03
Including	9.00	10.00	1.00	31.40	30.10
Including	10.00	11.00	1.00	9.82	9.33
Including	15.00	15.34	0.34	2.94	3.22
LH15-38	28.00	39.00	11.00	20.66	20.76
Including	36.00	39.00	3.00	3.13	3.32
Including	28.00	29.00	1.00	14.30	17.50
Including	29.00	30.00	1.00	5.77	5.83
Including	30.00	31.00	1.00	10.90	9.57
Including	31.00	32.00	1.00	53.00	69.50
Including	32.00	33.00	1.00	132.00	114.00
Including	36.00	37.00	1.00	4.98	5.12

Drill Hole	Interval*		Length (metres)	Gold (Au)	
	From (metres)	To (metres)		Drill Hole	From (metres)
Including	38.00	39.00	1.00	3.85	4.27
	39.00	41.10	2.10	3.45	3.88
	66.00	81.00	15.00	3.00	2.78
Including	69.00	79.00	10.00	4.36	4.04
Including	71.00	72.00	1.00	2.21	1.74
Including	78.00	79.00	1.00	35.60	32.10
LH15-39	8.00	9.00	1.00	22.60	22.10
LH15-40	10.10	10.36	0.26	10.00	11.00
	11.00	14.00	3.00	13.53	14.28
Including	11.00	12.00	1.00	25.00	33.60
Including	12.00	13.00	1.00	14.20	7.76
	26.00	62.00	36.00	5.92	5.97
Including	26.00	27.00	1.00	13.40	12.90
Including	28.00	29.00	1.00	2.25	2.24
Including	29.00	30.00	1.00	6.30	6.79
Including	30.00	31.00	1.00	16.40	18.40
Including	31.00	32.00	1.00	2.42	3.39
Including	32.00	33.00	1.00	48.50	46.10
Including	33.00	34.00	1.00	63.90	47.60
Including	34.00	35.00	1.00	4.77	6.60
Including	35.00	36.00	1.00	8.87	17.10
Including	36.00	37.00	1.00	3.05	3.55
Including	37.00	38.00	1.00	1.56	2.24
Including	38.00	39.00	1.00	7.35	7.98
Including	44.00	45.00	1.00	1.08	3.32
Including	45.00	46.00	1.00	2.93	2.70
Including	48.00	49.00	1.00	2.24	2.05
Including	50.00	51.00	1.00	3.52	3.95
Including	55.00	56.00	1.00	5.16	5.62
Including	58.00	59.00	1.00	3.74	4.86
Including	59.00	60.00	1.00	1.67	2.37

*True width not known at this time.

Magnum views the results of its Phase I program to be very significant and noteworthy. Phase II of Magnum's planned 2015 program will undertake additional testing of high grade gold mineralization previously identified and associated with the underground workings of the LH Mine and/or along the Ridge Zone.

According to Magnum, core from drill hole LH-15-30 was split in its entirety. Sampling in subsequent holes was restricted to mineralized intervals having approximately 2% sulphide content (predominantly pyrrhotite and/or subordinate arsenopyrite) over greater than 1 metre. Drill core was split at approximately 1 metre intervals, with one half sent to AGAT Laboratories in Burnaby, BC for initial preparation. The remaining core was returned to the core box and stored, with the core from the 2012 and 2014 programs, in Crescent Valley, BC. Samples were crushed to 75% passing 2 mm and a 250 gram subsample was riffle split then pulverized to 85% passing 75 microns. Each sample was subjected to Aqua Regia digestion and analyzed by Inductively Coupled Plasma – Optical Emission Spectrometry (“ICP-OES”). Samples returning gold values in excess of 0.5 ppm were re-analyzed using Fire Assay on a 30 gram sample with an Atomic Absorption Spectrometry (“AAS”) finish. Samples returning gold values in excess of 10 ppm were further analyzed using Fire Assay on a 30 gram sample with a Gravimetric Finish.

This news release has been reviewed and approved by Rick Walker, P. Geo., who is acting as the Company’s Qualified Person for the LH Property project, in accordance with regulations under NI 43-101.

By option agreement dated September 6, 2012, Magnum was granted an option by International Bethlehem Mining Corp. (TSX-V: IBC) to acquire a 51% interest in the LH Property (the “Option”). Under the Option, Magnum has agreed to incur expenditures on the LH Property totaling \$500,000 and to issue 3,000,000 shares to International Bethlehem. By purchase agreement dated February 24, 2015, the Company purchased one half (25.5%) of Magnum’s 51% interest in the LH Property for \$300,000. Under that agreement, Magnum is required to spend \$200,000 in exploration expenditures on the LH Property, which requirement was completed as a result of the Phase I program described above (see the Company’s News Release dated March 5, 2015 for further information on the agreements with the Company and with International Bethlehem). The LH Property is subject to certain net smelter return royalties.

For further information, contact Mr. Clive Shallow, Shareholder Communications, at 604-922 2030.

Cobra Venture Corporation

“Daniel B. Evans”

Daniel B. Evans, President and CEO

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