



Appointment of Proxyholder

I/We, being holder(s) of common shares the ("Company"), hereby appoint: Trent Mell, Chief Executive Officer, or, failing him, Ryan Snyder, Chief Financial Officer OR

Print the name of the person you are appointing if this person is someone other than the individuals listed above

as proxy of the undersigned, to attend, act and vote on behalf of the undersigned in accordance with the below direction (or if no directions have been given, as the proxy sees fit) on all the following matters and any other matter that may properly come before the Annual and Special Meeting of Shareholders of the Company to be held at 10:00 a.m. (Toronto Time) on August 25, 2020, via conference call and webcast (the "Meeting"), and at any and all adjournments or postponements thereof in the same manner, to the same extent and with the same powers as if the undersigned were personally present, with full power of substitution.

Management recommends voting FOR Resolutions 1-4. Please use a dark black pencil or pen.

	FOR	AGAINST	WITHHOLD
1. Appointment of Auditors Appointment of MNP LLP as Auditors	<input type="checkbox"/>		<input type="checkbox"/>
2. Number of Directors To set the number of Directors at five (5)	<input type="checkbox"/>	<input type="checkbox"/>	
3. Election of Directors			
1. Trent Mell	<input type="checkbox"/>		<input type="checkbox"/>
2. John Pollesel	<input type="checkbox"/>		<input type="checkbox"/>
3. Garett Macdonald	<input type="checkbox"/>		<input type="checkbox"/>
4. CL "Butch" Otter	<input type="checkbox"/>		<input type="checkbox"/>
5. Susan Uthayakumar	<input type="checkbox"/>		<input type="checkbox"/>
4. Share Consolidation	<input type="checkbox"/>	<input type="checkbox"/>	

To consider and, if deemed advisable, to approve with or without variation, a special resolution authorizing an amendment to the Company's articles to complete a consolidation (the "Consolidation") of the Company's issued and outstanding common shares (the "Common Shares") on the basis of one (1) post-Consolidation Common Share for between five (5) and seven (7) pre-Consolidation Common Shares, as determined by the board of directors of the Company at its sole discretion and as more particularly described in the accompanying management information circular

Under Canadian Securities Law, you are entitled to receive certain investor documents. If you wish to receive such material, please tick the applicable boxes below. You may also go to our website <https://ca.astfinancial.com/financialstatements> and input code 0367A.

- I would like to receive quarterly financial statements
- I would like to receive/ I do not want to receive annual financial statements
- I would like to receive the information circular for the next meeting
- I would like to receive future mailings by email at _____

I/We authorize you to act in accordance with my/our instructions set out above. I/We hereby revoke any proxy previously given with respect to the Meeting. **If no voting instructions are indicated above, this Proxy will be voted FOR a matter by Management's appointees or, if you appoint another proxyholder, as that other proxyholder sees fit. On any amendments or variations proposed or any new business properly submitted before the Meeting, I/We authorize you to vote as you see fit.**

Signature(s)

Date

Please sign exactly as your name(s) appear on this proxy. Please see reverse for instructions. All proxies must be received by 10:00 a.m. (Toronto Time) on August 21, 2020.

Proxy Form – Annual General and Special Meeting of Shareholders of First Cobalt Corp. to be held on August 25, 2020 (the “Meeting”)

Notes to Proxy

1. This proxy must be signed by a holder or his or her attorney duly authorized in writing. If you are an individual, please sign exactly as your name appears on this proxy. If the holder is a corporation, a duly authorized officer or attorney of the corporation must sign this proxy, and if the corporation has a corporate seal, its corporate seal should be affixed.

2. If the securities are registered in the name of an executor, administrator or trustee, please sign exactly as your name appears on this proxy. If the securities are registered in the name of a deceased or other holder, the proxy must be signed by the legal representative with his or her name printed below his or her signature, and evidence of authority to sign on behalf of the deceased or other holder must be attached to this proxy.

3. Some holders may own securities as both a registered and a beneficial holder; in which case you may receive more than one Circular and will need to vote separately as a registered and beneficial holder. Beneficial holders may be forwarded either a form of proxy already signed by the intermediary or a voting instruction form to allow them to direct the voting of securities they beneficially own. Beneficial holders should follow instructions for voting conveyed to them by their intermediaries.

4. If a security is held by two or more individuals, any one of them present or represented by proxy at the Meeting may, in the absence of the other or others, vote at the Meeting. However, if one or more of them are present or represented by proxy, they must vote together the number of securities indicated on the proxy.

All holders should refer to the Proxy Circular for further information regarding completion and use of this proxy and other information pertaining to the Meeting.

This proxy is solicited by and on behalf of Management of the Company.

Every holder has the right to appoint some other person or company of their choice, who need not be a holder, to attend and act on their behalf at the meeting or any adjournment or postponement thereof. If you wish to appoint a person or company other than the persons whose names are printed herein, please insert the name of your chosen proxyholder in the space provided above.

As noted above, this proxy confers discretionary authority on the person named to vote in his or her discretion with respect to amendments or variations to the matters identified in the notice of the meeting accompanying the proxy or such other matters which may properly come before the Meeting or any adjournment or postponement thereof, whether or not the matter is routine and whether or not the matter is contested.

How to Vote

INTERNET

- Go to <https://astvotemyproxy.com>
- Cast your vote online
- View Meeting documents

TELEPHONE

Use any touch-tone phone, call toll free in Canada and United States **1-888-489-5760** and follow the voice instructions

To vote using your smartphone, please scan this QR Code
➔



To vote by telephone or Internet you will need your control number. If you vote by Internet or telephone, do not return this proxy.

MAIL, FAX or EMAIL

- Complete and return your signed proxy in the envelope provided or send to:

AST Trust Company Canada
P.O. Box 721
Agincourt, ON M1S 0A1
- You may alternatively fax your proxy to 416-368-2502 or toll free in Canada and United States to 1-866-781-3111 or scan and email to proxyvote@astfinancial.com.

An undated proxy is deemed to be dated on the day it was received by AST Trust Company (Canada).

If you wish to receive investor documents electronically in future, please visit <https://ca.astfinancial.com/edelivery> to enrol.

All proxies must be received by 10:00am (Toronto Time) on August 21, 2020