



## Appointment of Proxyholder

I/We, being holder(s) of common shares of First Cobalt Corp. (the "Company"), hereby appoint: Kevin Ma, Chief Financial Officer & Secretary, or, failing him, Trent Mell, President & Chief Executive 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 General and Special Meeting of Shareholders of the Company to be held at 10:00 a.m. (Toronto time) on June 26, 2018 at Suite 2400, Bay Adelaide Centre, 333 Bay Street, Toronto, Ontario (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 through 8. Please use a dark black pencil or pen.**

### 1. Appointment of Auditor

To appoint MNP LLP as auditors of the Company for the ensuing year and authorize the directors to fix their remuneration.

FOR

WITHHOLD

### 2. Fix the Number of Directors

To fix the number of directors of the Company for the ensuing year at six.

FOR

AGAINST

### 3. Election of Directors

To elect nominees (a)-(f) listed below as directors to hold office until the earlier of the completion of the US Cobalt Transaction (as such term is defined in the Management Proxy Circular of the Company dated May 25, 2018 in respect of the Meeting (the "Circular")) and the next annual general meeting of shareholders, and to elect, following the completion of the US Cobalt Transaction (at which time the board of the Company will be reconstituted), nominees (b)-(g) as directors to hold office until the next annual general meeting of shareholders:

FOR

WITHHOLD

- (a) Jason Bontempo
- (b) Paul Matysek
- (c) Trent Mell
- (d) Ross Phillips
- (e) John Pollesel
- (f) Jeffrey Swinoga
- (g) Garrett Macdonald

  
  
  
  
  
  
  
  
  
  
  
  

### 4. Change of CBCA Registered Office

To approve, with or without variation, a special resolution to amend the previously approved articles of continuance of the Company in order to change the province in which the Company's registered office is situated from British Columbia to Ontario effective upon the Company's continuance as a federal company under the *Canada Business Corporations Act* (the "CBCA"), the full text of which resolution is set forth in Appendix A to the Circular.

FOR

AGAINST

### 5. Amended and Restated CBCA By-Laws

To approve, with or without variation, a special resolution to amend the Company's previously approved CBCA by-laws effective upon the Company's continuance as a federal company under the CBCA, the full text of which resolution is set forth in Appendix B to the Circular.

FOR

AGAINST

### 6. Amended and Restated Long-Term Incentive Plan

FOR

AGAINST

For purposes of complying with Australian Securities Exchange ("ASX") Listing Rule 7.2 Exception 9 and for all other purposes, to approve, with or without variation, an ordinary resolution ratifying, confirming and approving the Company's amended and restated long-term incentive plan (the "Amended and Restated LTIP") and approving the subsequent issue and allotment of common shares ("Common Shares") of the Company on exercise, redemption or settlement of awards granted under the Amended and Restated LTIP, the full text of which resolution is set forth in Appendix C to the Circular.

### 7. Future Director Awards

For purposes of complying with ASX Listing Rule 10.14 and for all other purposes, to approve, with or without variation, ordinary resolutions approving the grant to each of the following the proposed director nominees up to a set limit of options, performance share units, restricted share units and deferred share units within the next twelve months and approving the subsequent issue and allotment of Common Shares on exercise, redemption or settlement of those awards, the full text of each of which resolution is set forth in Appendix D to the Circular:

FOR

AGAINST

- (a) Jason Bontempo
- (b) Garrett Macdonald
- (c) Paul Matysek
- (d) Trent Mell
- (e) Ross Phillips
- (f) John Pollesel
- (g) Jeffrey Swinoga

  
  
  
  
  
  
  
  
  
  
  
  

### 8. Re-Grant of 2017 Director Awards

For purposes of complying with ASX Listing Rule 10.11 and for all other purposes, to approve, with or without variation, ordinary resolutions approving the grant of certain cancelled options, performance share units, deferred share units and restricted share units to certain directors of the Company which were initially granted in 2017 but were required to be cancelled by the ASX, and approving the subsequent issue and allotment of Common Shares on exercise, redemption or settlement of those awards, the full text of each of which resolution is set forth in Appendix E to the Circular:

FOR

AGAINST

- (a) Jason Bontempo
- (b) Paul Matysek
- (c) Trent Mell
- (d) Ross Phillips
- (e) John Pollesel
- (f) Jeffrey Swinoga
- (g) Robert Cross

  
  
  
  
  
  
  
  
  
  
  
  

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.

- I would like to receive quarterly financial statements
- I would like to receive annual financial statements

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 June 22, 2018 or 10:00 a.m. (Toronto time) two full business days before any adjourned or postponed Meeting.

## Annual General and Special Meeting of Shareholders of First Cobalt Corp. to be held June 26, 2018 (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 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.

### 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 **1-888-489-7352** and follow the voice instructions

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](mailto: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 10:00 a.m. (Toronto time) on June 22, 2018 or 10:00 a.m. (Toronto time) two full business days before any adjourned or postponed Meeting.**