

FIRST COBALT CORP.

Suite 488, 1090 West Georgia Street
Vancouver, British Columbia, V6E 3V7

NEWS RELEASE

FIRST COBALT APPOINTS ROSS PHILLIPS TO BOARD AND IAN STALKER AS ADVISOR

February 10, 2017 – Vancouver, British Columbia – First Cobalt Corp. (the “Company”) (TSXV: FCC) is pleased to announce that effective immediately Ross Phillips has been appointed as a director of the Company, and Ian Stalker has been appointed as an advisor to the board of directors.

Kevin Ma, Interim Chief Executive Officer of the Company, noted that “the addition of Ross and Ian will be instrumental as the Company continues to evaluate additional international asset acquisitions.”

Mr. Phillips has over a decade of experience in the resource and energy sectors, much of which has involved working on large-scale capital projects with Sherritt International Corporation. From 2009 to 2011, Mr. Phillips was Senior Manager, Financial Analytics and later Director of Business Development at Capital Power Corporation, one of Canada's largest power generation companies. Prior to that time, from 2003 to 2009, Mr. Phillips held various senior roles at Sherritt International Corporation, a diversified resource company that produces thermal coal, nickel, cobalt, oil and electricity. Mr. Phillips currently serves as Chief Operating Officer and Chief Financial Officer of Potash Ridge Corporation.

Mr. Stalker is an international mining executive with 40 years of experience in mine development and operations in Europe, Africa and Australia. Mr. Stalker was the Chief Executive Officer of UraMin Inc., a London-listed and Toronto-listed uranium company, from July, 2005, until its \$2.5 billion acquisition by Areva in August, 2007. Mr. Stalker was a vice-president of Gold Fields Ltd., the world's fourth-largest gold producer, where he spent considerable time on the ground on its international operations. Mr. Stalker has held executive positions in some of the largest mining companies in the world and has successfully managed eight mining projects through feasibility study, development and construction phases.

Mr. Stalker has significant cobalt experience gained during his time on the Zambian Copperbelt from 1973 to 1987. Mr. Stalker operated the country's only dedicated cobalt process plant and was involved in the design and construction of the plant, which is still in operation. Additionally, he was the Chief Executive Officer of the Luanshya Mine from 1999-2000, after its 1997 privatization, where the bulk of the cobalt production from the Copperbelt was centered. Mr. Stalker is currently the Chief Executive Officer of K92 Mining Inc., a gold producer with assets in Papua New Guinea.

About First Cobalt Corp.

The Company is focused on developing its existing portfolio of mineral properties and concurrently growing shareholder value through the acquisition of assets in the strategic metals sector, with a particular focus on cobalt projects.

For further information, contact:

Skanderbeg Capital Advisors

Mario Vetro

604.687.7130

mario@skanderbegcapital.com

On behalf of the Board,

First Cobalt Corp.

Kevin Ma, Interim Chief Executive Officer

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.