



First Cobalt Appoints Vice President Business Development

TORONTO, ON – (March 29, 2017) – First Cobalt Corp. (TSX-V: FCC) (the “Company”) is pleased to announce the appointment of Peter Campbell, P.Eng. as Vice President, Business Development.

Mr. Campbell is a Professional Engineer with 35 years’ experience in mining operations, mineral exploration and capital markets. His mining experience includes working in day-to-day mining operations, mine design and on new mine developments for Falconbridge Limited (now Glencore), an industry leader in the cobalt industry. As Exploration Manager for Falconbridge, Peter was involved in its global exploration activities. In 2006, he moved to capital markets and earned a reputation as an astute mining analyst, eventually becoming Chairman of Jennings Capital, an independent Canadian broker-dealer.

“The macro environment for cobalt is strong, with a large and growing proportion of global production going towards the production of lithium-ion batteries, driven by consumer demand for electric vehicles,” stated Mr. Campbell. “Since most cobalt is produced as a by-product, quality cobalt assets are scarce and I am very motivated to help First Cobalt become a leader in the cobalt market.”

In his role as Vice President, Business Development, Mr. Campbell will focus on building a diversified global portfolio of assets leveraged to the cobalt industry and strive to make First Cobalt a leader and first mover in a market where quality assets are difficult to find.

“Peter’s technical, financial modelling and project valuation experience will strengthen our capital allocation process,” said President & CEO Trent Mell. “We have assembled a very capable team and I am confident that First Cobalt has the right ingredients to seek out and attract excellent opportunities domestically and abroad.”

The Company intends to grant certain officers incentive stock options to purchase an aggregate of 1,000,000 common shares of First Cobalt exercisable at a price of \$0.78 for a period of sixty months. The grant of options remains subject to the approval of the TSX Venture Exchange.

About First Cobalt

First Cobalt is focused on building a diversified global portfolio of assets that are highly leveraged to the cobalt market. Approximately 50% of global cobalt production is used in the manufacture of lithium-ion and other batteries.

The Company is currently advancing its Silver Centre, Ontario property, a 2,100-hectare property in a historic mining camp located 25 kilometers south of Cobalt, Ontario. The property includes the former producing Keeley-Frontier mine, a high-grade mine that produced over 3.3 million pounds of cobalt and 19.1 million ounces of silver from 301,000 tonnes of ore.

On behalf of First Cobalt Corp.

Trent Mell
President & Chief Executive Officer

For more information, visit www.firstcobalt.com or contact Trent Mell at info@firstcobalt.com or Mario Vetro at +1.604.687.7130.

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.

Cautionary Note Regarding Forward-Looking Statements

This news release may contain forward-looking statements and forward-looking information (together, "forward-looking statements") within the meaning of applicable securities laws and the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts, are forward-looking statements. Generally, forward-looking statements can be identified by the use of terminology such as "plans", "expects", "estimates", "intends", "anticipates", "believes" or variations of such words, or statements that certain actions, events or results "may", "could", "would", "might", "occur" or "be achieved". Forward-looking statements involve risks, uncertainties and other factors that could cause actual results, performance and opportunities to differ materially from those implied by such forward-looking statements. Factors that could cause actual results to differ materially from these forward-looking statements include the reliability of the historical data referenced in this press release and risks set out in First Cobalt's public documents, including in each management discussion and analysis, filed on SEDAR at www.sedar.com. Although First Cobalt believes that the information and assumptions used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed times frames or at all. Except where required by applicable law, First Cobalt disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.