



First Cobalt Expands Exploration Team and Provides Drilling Update

TORONTO, ON — (August 28, 2017) – First Cobalt Corp. (TSX-V: FCC, OTC: FTSSF) (the “Company”) is pleased to announce the addition of Jason Rickard, MSc., P.Geo. to the new position of Exploration Manager for the Ontario Cobalt Camp.

Jason was previously a Senior Geologist for Goldcorp Inc., managing a 100,000+ metre drill program at their Borden Project in Ontario and leading the regional exploration program. Prior to Goldcorp, he was a Senior Geologist for Vale Exploration Canada, where he was heavily involved in exploration program management as well as permitting and community relations.

This is a key addition to the exploration team as the merger transactions with Cobalt One and CobalTech will give First Cobalt a dominant land position in the Cobalt Camp and provide several additional targets for follow up. With 17 years of experience across Canada, Jason will be based in Cobalt Ontario and report to the Vice President, Exploration.

Dr. Frank Santaguida, Vice President Exploration, commented,

“Having Jason leading the exploration team in Cobalt, Ontario is a huge leap forward for First Cobalt. His experience in a diverse set of high quality projects and in a wide range of geological settings strengthens the team and accelerates our strategy to be the first to understand the potential for bulk mining cobalt in this historic Canadian mining district. His enthusiastic and detailed approach will bring additional focus and insight to this program. I am pleased to be working alongside him on the Greater Cobalt Project.”

Greater Cobalt Project Update

The previously announced Keeley-Frontier exploration drilling is progressing well. Since diamond drilling commenced on August 8, seven holes have been completed at the Haileybury target and another six holes have been drilled at Frontier 1, for a total of 1,276 metres as of August 27. The maiden Keeley-Frontier drill program will total 7,000 metres, with 5,000 metres targeting a two-kilometre strike length, including the Haileybury and the Bellellen systems. The remaining 2,000 metres will be drilled on regional exploration targets to identify new mineralized vein systems.

Sampling of holes for assay and multi-element geochemistry is now underway, while outcrop stripping continues at Keeley 1 and 2 in order better guide the orientation of future drilling in this program. This phase of the program is intended to test previously under-explored areas known to contain cobalt, as well as determine the grades of cobalt mineralization associated with high grade silver mineralization.

Qualified Person

Dr. Frank Santaguida, P.Geo., Vice President, Exploration for First Cobalt is the Qualified Person as defined by National Instrument 43-101 who has reviewed and approved the contents of this news release.

About First Cobalt

First Cobalt’s objective is to create the largest pure-play cobalt exploration and development

company in the world. The company's primary focus is on its Greater Cobalt Project; almost 3,000 hectares of prospective land in the Cobalt Camp in Ontario, Canada, including an option for 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, as well as a joint venture on a fully permitted cobalt refinery in Cobalt, Ontario. First Cobalt also has interests in prospective copper-cobalt properties in the Democratic Republic of the Congo all with known surface mineralization.

On behalf of First Cobalt Corp.

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