



First Cobalt Exits Congo to Focus on Canada

TORONTO, ON — (September 18, 2017) – First Cobalt Corp. (TSX-V: FCC, OTC: FTSSF) (the “Company”) has elected not to complete the strategic alliance over seven cobalt exploration properties in the Democratic Republic of the Congo, previously disclosed on May 1, 2017.

The Company will focus its efforts in 2017 on the Canadian Cobalt Camp. The previously announced mergers with Cobalt One Ltd. and CobalTech Mining Inc. will be completed later this year, resulting in a combined land position of more than 10,000 hectares in the Cobalt Camp containing approximately 50 past producers and mine workings. The high number of advanced exploration targets ready for immediate work in the Cobalt Camp greatly offsets the potential in the DRC properties at this time. The Company may evaluate cobalt opportunities elsewhere in the future, where the exploration project potential aligns with the Company’s overall strategy to offer investors leveraged access to the growing cobalt market.

Trent Mell, President & Chief Executive Officer, commented:

“Investors are very supportive of our vision for the Canadian Cobalt Camp and we are aligned with their desire to focus on the bulk mining potential of this district, located in the best mining jurisdiction in the world. The Canadian Cobalt Camp is emerging as one of the most prospective targets for cobalt exploration. The DRC remains very appealing geologically but the investment climate has deteriorated since the strategic alliance was announced and we have significantly expanded our footprint in Canada.”

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, 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.

On behalf of First Cobalt Corp.

Trent Mell
President & Chief Executive Officer

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