



CobalTech Shareholders Approve Merger with First Cobalt

TORONTO, ON — (November 22, 2017) – First Cobalt Corp. (TSX-V: FCC, OTCQB: FTSSF) (the “Company”) is pleased to announce shareholders of CobalTech Mining Inc. (TSX-V: CSK) have approved the merger with First Cobalt, with 95% of votes cast in favour.

Trent Mell, President & Chief Executive Officer, commented:

"We now have approval from CobalTech and Cobalt One shareholders to finalize the three-way merger and we look forward to closing both transaction over the next 2 weeks. First Cobalt now controls approximately 45% of the prospective land in the Cobalt Camp. This historic mining camp has never seen the required land consolidation to permit district-scale exploration and we will remain very active in 2018."

CobalTech assets include a mill facility in the Cobalt Camp and a land package with a rich mining history that is contiguous to Cobalt One and First Cobalt properties. The combined company will own more than 10,000 hectares of prospective land including the only permitted cobalt refinery in North America designed to produce battery materials.

About First Cobalt

First Cobalt’s objective is to create the largest pure-play cobalt exploration and development company in the world. Upon completion of the mergers with Cobalt One Ltd. and CobalTech Mining Inc., First Cobalt will control over 10,000 hectares of prospective land and 50 historic mining operations in the Cobalt Camp in Ontario, Canada as well as a mill and a permitted refinery facility.

On behalf of First Cobalt Corp.

Trent Mell
President & Chief Executive Officer

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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.