



First Cobalt Completes Merger with CobalTech

TORONTO, ON — (December 1, 2017) – First Cobalt Corp. (TSX-V: FCC, ASX: FCC, OTCQB: FTSSF) (the “Company”) is pleased to announce completion of the previously announced merger with CobalTech Mining Inc. by way of plan of arrangement. Pursuant to the arrangement, CobalTech shareholders will receive 0.2632 of a common share of First Cobalt for each CobalTech share held and CobalTech will become a wholly-owned subsidiary of First Cobalt. All outstanding share purchase warrants of CobalTech have also been exchanged, on substantially the same terms, taking into account the above exchange ratio.

The arrangement was approved by the Supreme Court of British Columbia in its final order issued on November 24, 2017 and remains subject to final approval of the TSX Venture Exchange. Trading of shares of CobalTech will be halted until the shares are delisted from the TSX Venture Exchange at close of December 4th.

Additional information regarding the terms of the arrangement is set out in CobalTech’s management information circular dated October 10, 2017, which is available under CobalTech’s profile on SEDAR.

About First Cobalt

First Cobalt is the largest land owner in the Cobalt Camp in Ontario, Canada. The Company controls over 10,000 hectares of prospective land and 50 historic mining operations as well as a mill and the only cobalt refinery in North America permitted to produce battery materials. First Cobalt began drilling in the Cobalt Camp in 2017 and seeks to build shareholder value through new discovery and growth opportunities.

On behalf of First Cobalt Corp.

Trent Mell
President & Chief Executive Officer

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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 are set forth in the management discussion and analysis for the First Cobalt, 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.