



NEWS RELEASE  
TSX.V/ASX: FCC  
OTCQX: FTSSF

## First Cobalt Corporate Update

TORONTO, ON — (July 5, 2018) – First Cobalt Corp. (TSX-V: FCC; ASX: FCC; OTCQX: FTSSF) (the “Company”) announces independent director Ross Phillips has resigned from the company’s board of directors to pursue other opportunities. Mr. Phillips has been invaluable to building First Cobalt into a vertically integrated North American cobalt company and the Company thanks him for his contributions.

### About First Cobalt

First Cobalt is a vertically integrated North America pure-play cobalt company. First Cobalt has three significant North American assets: the Iron Creek Project in Idaho, which has a historic mineral resource estimate (non-compliant with NI 43-101) of 1.3M tons grading 0.59% cobalt; the Canadian Cobalt Camp, with more than 50 past producing mines; and the only permitted cobalt refinery in North America capable of producing battery materials.

On behalf of First Cobalt Corp.

Trent Mell  
President & Chief Executive Officer

For more information visit [www.firstcobalt.com](http://www.firstcobalt.com) or contact:

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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.*

### Historic Estimates

*The Company considers the cobalt and copper tonnage and grade estimates above as historical estimates. The historical estimates do not use categories that conform to current CIM Definition Standards on Mineral Resources and Mineral Reserves as outlined in National Instrument 43-101, Standards of Disclosure for Mineral Projects (“NI 43-101”) and have not been redefined to conform to current CIM Definition Standards. They were prepared in the 1980s prior to the adoption and implementation of NI 43-101. A qualified person has not done sufficient work to classify the historical estimates as current mineral resources and the Company is not treating the historical estimates as current mineral resources. More work, including, but not limited to, drilling, will be required to conform the estimates to current CIM Definition Standards. Investors are cautioned that the historical estimates do not mean or imply that economic deposits exist on the properties. The Company has not undertaken any independent investigation of the historical estimates nor has it independently analyzed the results of the previous exploration work in order to verify the accuracy of the information. The Company believes that the historical estimates are relevant to continuing exploration on the properties.*