



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

## First Cobalt Releases Video on Iron Creek Project

TORONTO, ON — (October 25, 2018) – First Cobalt Corp. (TSX-V: FCC, ASX: FCC, OTCQX: FTSSF) (the “Company”) is pleased to announce the release of a corporate video profiling its flagship asset, the 100%-owned Iron Creek Cobalt Project in Idaho, USA. The video is now available on the Company’s website (<http://www.firstcobalt.com/investors/media-gallery/videos/>) and social media sites.

The video includes interviews with the senior leadership team describing what makes Iron Creek a unique cobalt asset. In May 2018, the White House issued an Executive Order designating cobalt as a critical mineral. As federal agencies seek ways to reduce U.S dependency on foreign sources of cobalt, projects such as Iron Creek in mining-friendly Idaho support a strategy to reduce American strategic vulnerability.

On September 26, 2018, the Company announced an Inferred Resource estimate at Iron Creek of 26.9 million tonnes grading 0.11% cobalt equivalent (0.08% Co and 0.30% Cu containing 46.2 million pounds of cobalt and 176.2 million pounds of copper) under a base case scenario that is pit constrained and has deeper underground resources. Drilling is ongoing to extend the strike length of the mineralized zone from over 500 metres to over 1,000 metres and test down dip extensions of known cobalt-copper zones from 150 metres to over 300 metres below surface. An updated resource estimate is anticipated in early 2019.

Significant infrastructure is in place to support multiple drills, including 600 metres of underground development and an all-weather road connecting the project to a state highway. The Iron Creek property consists of patented mining claims surrounded by unpatented mining claims covering an area of 1,698 acres.

### About First Cobalt

First Cobalt a North American pure-play cobalt company whose flagship asset is the Iron Creek Cobalt Project in Idaho, USA, which has Inferred mineral resources of 26.9 million tonnes grading 0.11% cobalt equivalent. The Company’s other assets include 50 past-producing mines in the Canadian Cobalt Camp 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:**

Heather Smiles  
Investor Relations  
[info@firstcobalt.com](mailto:info@firstcobalt.com)  
+1.416.900.3891

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### **Cautionary Note Regarding Estimates of Resources**

*Readers are cautioned that mineral resources are not economic mineral reserves and that the economic viability of resources that are not mineral reserves has not been demonstrated. The estimate of mineral resources may be materially affected by geology, environmental, permitting, legal, title, socio-political, marketing or other relevant issues. The mineral resource estimate is classified in accordance with the Canadian Institute of Mining, Metallurgy*

and Petroleum's "2014 CIM Definition Standards on Mineral Resources and Mineral Reserves" incorporated by reference into NI 43-101. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies or economic studies except for Preliminary Economic Assessment as defined under NI 43-101. Readers are cautioned not to assume that further work on the stated resources will lead to mineral reserves that can be mined economically. An Inferred Mineral Resource as defined by the CIM Standing Committee is "that part of a Mineral Resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration."

**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 and other disclosures of risk factors for First Cobalt, filed on SEDAR at [www.sedar.com](http://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.