



First Cobalt Appoints Project Development Vice-President

TORONTO, ON — August 17, 2020 – First Cobalt Corp. (TSX-V:FCC, OTCQX:FTSSF) (the “Company”) today announced the appointment of Mark Trevisiol as Vice-President, Project Development. In this capacity, Mark will have overall responsibility for the recommissioning and expansion of the First Cobalt Refinery located in Canada.

Mark Trevisiol is a professional engineer with 30 years of experience in mineral processing, mining, capital projects and executive management. He spent over 20 years with Glencore predecessor companies Falconbridge Ltd. and Xstrata Nickel, where he was General Manager of Business Development and Strategy, General Manager of the Sudbury Smelter Business Unit, Manager of Smelter Operations and Superintendent of the Kidd Creek Zinc Plant. More recently, Mark held a number of executive leadership and board positions, including CEO positions at Crowflight Minerals and Silver Bear Resources.

During his career, Mark has had responsibility in mining and mineral processing for teams of up to 300 people, with responsibility for operations, safety & environment, custom feed, engineering, maintenance and technology. He has a demonstrated track record of increasing plant efficiency and margins, notably in treating third party feeds. With Falconbridge Ltd., he championed a new recycling facility primarily designed to handle spent cobalt-based lithium batteries. He has worked across several commodities, including nickel, cobalt, zinc, copper, lithium, gold, and silver.

Trent Mell, First Cobalt President & CEO, commented:

“As we prepare for the construction and commissioning phase of the First Cobalt Refinery, Mark’s experience provides additional depth to our leadership team to ensure successful execution. We are pleased with the progress being made on project optimization as well as the interest shown by potential financing partners.”

Mark Trevisiol, First Cobalt Vice President, Project Development, commented:

“I am excited to join First Cobalt as the Company advances its plans to becoming North America’s only producer of battery-grade cobalt. I look forward to working with the local community and the project team on this unique opportunity.”

About First Cobalt

First Cobalt owns North America’s only permitted cobalt refinery. Cobalt refining is a critical component in the development and manufacturing of batteries for electric vehicles and forms a foundational piece of the next generation of the North American auto sector and other electrified consumer and industrial applications. First Cobalt also owns a cobalt project in the United States and controls significant silver and cobalt assets in the Canadian Cobalt Camp, including more than 50 past producing mines.

On behalf of First Cobalt Corp.

Trent Mell
President & Chief Executive Officer

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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. 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 timeframes 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.