



NEWS RELEASE

TSX.V: FCC

OTCQX: FTSSF

First Cobalt Announces Annual Meeting Results

TORONTO, ON — (August 26, 2020) – First Cobalt Corp. (TSX-V: FCC; OTCQX: FTSSF) (the “Company”) is pleased to announce the results from its Annual and Special Meeting of Shareholders held yesterday.

Detailed results of the vote for the election of directors are set out below.

Nominee	Votes For	% For	Votes Withheld	% Withheld
Garett Macdonald	29,281,949	97.6%	716,424	2.4%
Trent Mell	28,620,594	95.4%	1,377,779	4.6%
CL “Butch” Otter	29,169,966	97.2%	828,407	2.8%
John Pollesel	29,251,468	97.5%	746,905	2.5%
Susan Uthayakumar	29,270,688	97.6%	727,685	2.4%

All other resolutions provided for in the management information circular were also approved.

In connection with the recent appointment of a Vice President, Project Development, the Company has issued 250,000 Restricted Share Units (RSUs) and options granting the rights to purchase 500,000 common shares of First Cobalt exercisable at yesterday’s closing price of \$0.145 for a period of five years. The RSUs and options will both vest over a two-year period. The grants of long-term incentives remain subject to the approval of the TSX Venture Exchange.

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

For more information visit www.firstcobalt.com or contact:

Sabrina Gunness
info@firstcobalt.com
+1.416.900.3891

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