



First Cobalt Acquires Property Near Silver Banner

TORONTO, ON — (January 4, 2018) – First Cobalt Corp. (TSX-V: FCC, ASX: FCC, OTCQB: FTSSF) (the "Company" - <https://www.youtube.com/watch?v=RFF7GH4WKSU&t=20s>) is pleased to announce the purchase of five unpatented claims located in the North Cobalt region of the Cobalt Camp in Ontario near First Cobalt's past producing Silver Banner and Ophir mines.

Highlights

- Three of the claims are contiguous to First Cobalt properties to the east of the Silver Banner and Ophir mines
- As limited exploration has been conducted on these claims, First Cobalt intends to conduct mapping as well as soil and till geochemical surveys as part of a grassroots exploration program in 2018
- Claims include ground containing Huronian Supergroup conglomerate in contact with Nipissing diabase; a favourable geological setting for cobalt-silver mineralization

Trent Mell, President & Chief Executive Officer, commented:

"This area of North Cobalt is of particular interest as some of the more significant past-producing cobalt mines are nearby, including the Silver Banner mine where we reported high grade cobalt samples."

The claims, located in Northern part of the Cobalt Camp (Figure 1), cover 750 hectares to the east of the historic Silver Banner and Ophir mines. Assay results from muckpile grab samples taken from Silver Banner included 1.14% Co, 0.69% Co and 0.47% Co.

Silver Banner was among the smaller historic silver mines, yet the veins contain a cobalt-silver-nickel relationship comparable to some of the larger mineralized vein systems in the Cobalt Camp, such as the Nipissing, Crown Reserve, Kerr Lake and Silverfields mines. High grade cobalt would not have been the focus of past exploration, so similar systems could have been overlooked in the new claim areas.

These claims further consolidate highly prospective properties within the North Cobalt area. Limited exploration has been conducted on these claims and work contemplated for the summer of 2018 will include soil and till geochemical surveys as well as field mapping.

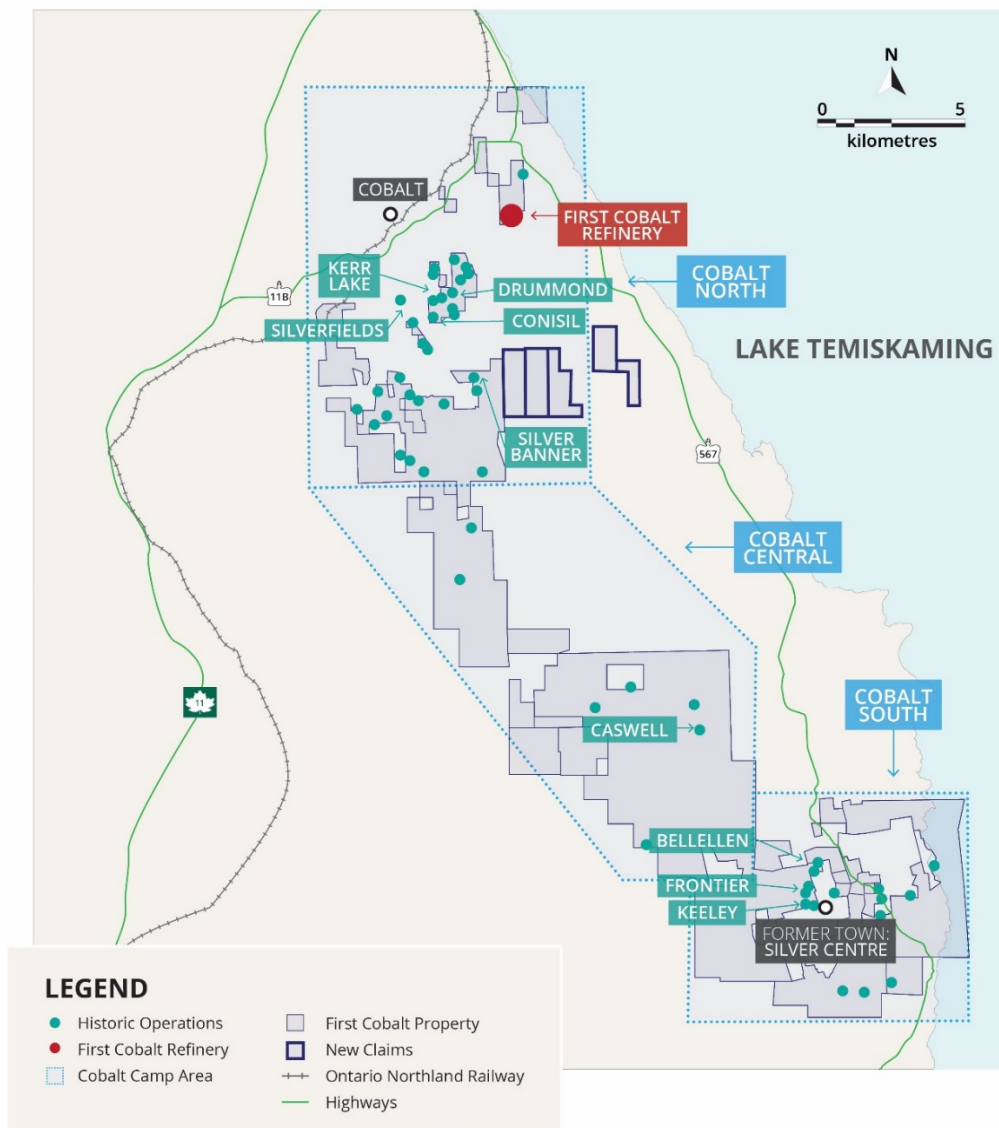


Figure 1. Location of new claims indicated in bold outline

Qualified and Competent Person Statement

Dr. Frank Santaguida, P.Geo., is the Qualified Person as defined by National Instrument 43-101 who has reviewed and approved the contents of this news release. Dr. Santaguida is also a Competent Person (as defined in the JORC Code, 2012 edition) who is a practicing member of the Association of Professional Geologists of Ontario (being a 'Recognised Professional Organisation' for the purposes of the ASX Listing Rules). Dr. Santaguida is employed on a full-time basis as Vice President, Exploration for First Cobalt. He has sufficient experience that is relevant to the activity being undertaken to qualify as a Competent Person as defined in the JORC Code.

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 mines as well as a mill and the only permitted cobalt refinery in North America capable of producing 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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