



Cobalt One Shareholders Overwhelmingly Approve Merger with First Cobalt

TORONTO, ON — (November 20, 2017) – First Cobalt Corp. (TSX-V: FCC, OTCQB: FTSSF) (the "Company" - https://www.youtube.com/watch?v=U4B_BZ-wbLk&t=18s) is pleased to announce Cobalt One Ltd. (ASX: CO1) shareholders have approved the merger with First Cobalt, with 99.995% of votes cast in favour.

Trent Mell, President & Chief Executive Officer, commented:

"We are one step closer to creating the largest pure play cobalt company in the world. We look forward to seeing First Cobalt shares trade on the ASX, as this dual listing will bring a much larger shareholder base and added liquidity."

Australian court approval for the merger has been granted and trading of Cobalt One shares on the ASX is expected to halt as of November 21, 2017, pending the close of the transaction. First Cobalt is expected to trade on the ASX, subject to regulatory approval, under the ticker FCC effective December 1, 2017.

Cobalt One and First Cobalt are combining a complimentary portfolio of high quality exploration assets in the Cobalt Camp in Canada. The combined company also owns the only permitted cobalt refinery in North America designed to produce battery materials.

On completion of the merger, First Cobalt's Board will be reconstituted to include First Cobalt founder Bob Cross, Cobalt One chairman Paul Matysek and Cobalt One Executive Director Jason Bontempo.

About First Cobalt

First Cobalt's objective is to create the largest pure-play cobalt exploration and development company in the world. Upon completion of the mergers with Cobalt One Ltd. and CobalTech Mining Inc., First Cobalt will control over 10,000 hectares of prospective land and 50 historic mining operations in the Cobalt Camp in Ontario, Canada as well as a mill and a permitted refinery facility.

On behalf of First Cobalt Corp.

Trent Mell
President & Chief Executive Officer

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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 include the reliability of the historical data referenced in this press release and risks set out in First Cobalt's public documents, including in each management discussion and analysis, 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 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.