



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

First Cobalt Announces Upcoming Keynote Presentation

TORONTO, ON — (May 14, 2018) – First Cobalt Corp. (TSX-V: FCC, ASX: FCC, OTCQX: FTSSF) (the “Company”) today announces President and CEO Trent Mell will be giving a keynote presentation on the cobalt market supply and demand fundamentals at a Benchmark Mineral Intelligence event in Vancouver on Wednesday, May 16, 2018 at 11:30 a.m.

The presentation will take place within the Benchmark Pavilion at the International Mining Investment Conference Vancouver at the Vancouver Convention Centre East. The Pavilion will focus on the lithium-ion battery and electric vehicle markets. Mr. Mell’s presentation will include a review of cobalt exploration and development projects in the context of increasing demand for cobalt in the drive towards vehicle electrification.

To register for free to attend the Benchmark Mineral Intelligence Pavilion, visit <https://www.eventbrite.com/e/benchmark-world-tour-2018-vancouver-tickets-41699263620>. Separate registration is required for the Cambridge House International Mining Investment Conference 2018, available here <http://cambridgehouse.com/e/international-mining-investment-conference-2018-73/register>, but is not necessary to attend the BMI Pavilion.

First Cobalt recently announced a friendly merger with US Cobalt Inc. (TSX-V: USCO, OTCQB: USCFF) that will strategically position First Cobalt as a leading non-DRC cobalt company with three significant North American assets: the Canadian Cobalt Camp, with more than 50 past producing mines; the Iron Creek Project in Idaho, which has a historic mineral resource estimate (non-compliant with NI 43-101) of 1.3M tons grading 0.59% cobalt; and the only permitted cobalt refinery in North America capable of producing battery materials. US Cobalt shareholders will vote on the transaction on May 17, 2018 and the transaction expected to close by the end of May 2018.

About First Cobalt

First Cobalt aims to create the largest pure-play cobalt exploration and development company in the world. The Company controls over 10,000 hectares of prospective land covering over 50 historic mines as well as mineral processing facilities in the Cobalt Camp in Ontario, Canada. The First Cobalt Refinery is the only permitted facility in North America capable of producing cobalt battery materials.

First Cobalt seeks to build shareholder value through new discovery, mineral processing and growth opportunities, with a focus on North America.

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. In particular, forward-looking information included in this news release includes, without limitation, the anticipated closing date of the Transaction, the receipt of final court approval and other regulatory approvals. 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 each of First Cobalt and US Cobalt, filed on SEDAR at www.sedar.com. Although First Cobalt and US Cobalt believe 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 and US Cobalt disclaim any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Historic Estimates

US Cobalt considers the cobalt and copper tonnage and grade estimates above as historical estimates. The historical estimates do not use categories that conform to current CIM Definition Standards on Mineral Resources and Mineral Reserves as outlined in National Instrument 43-101, Standards of Disclosure for Mineral Projects ("NI 43-101") and have not been redefined to conform to current CIM Definition Standards. They were prepared in the 1980s prior to the adoption and implementation of NI 43-101. A qualified person has not done sufficient work to classify the historical estimates as current mineral resources and US Cobalt is not treating the historical estimates as current mineral resources. More work, including, but not limited to, drilling, will be required to conform the estimates to current CIM Definition Standards. Investors are cautioned that the historical estimates do not mean or imply that economic deposits exist on the Iron Creek property. US Cobalt has not undertaken any independent investigation of the historical estimates nor has it independently analyzed the results of the previous exploration work in order to verify the accuracy of the information. US Cobalt believes that the historical estimates are relevant to continuing exploration on the Iron Creek property.