

First Cobalt Acquires Property Near Silver Banner

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TORONTO, Jan. 4, 2018 /CNW/ - [First Cobalt Corp.](#) (TSX-V: FCC, ASX: FCC, OTCQB: FTSSF) (the "Company") 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.

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

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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 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 intended time frames or at all. Except where required by applicable law, First Cobalt disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

SOURCE: [First Cobalt Corp.](#)

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