

First Cobalt Announces Upcoming Battery Metals & Mining Conferences

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TORONTO, May 29, 2018 /CNW/ - [First Cobalt Corp.](#) (TSX-V: FCC, ASX: FCC, OTCQX: FTSSF) (the "Company") today announces its management team will be participating in three upcoming conferences:

- TD Battery Metal Round Table, London
 - President and CEO Trent Mell will available for one-on-one meetings June 18 & 19. Registration through TD Bank.
- EV Momentum / Benchmark Minerals World Tour, Berlin
 - President and CEO Trent Mell will present on Wednesday, June 20
- Benchmark Minerals World Tour, London
 - President and CEO Trent Mell will present on Friday, June 22
 - Details and registration for both Benchmark events is available here <http://benchmarkminerals.com/events/world-tour-2018/>

The Company will be available for one-on-one meetings during all conferences.

First Cobalt's merger with [US Cobalt Inc.](#) (TSX-V: USCO, OTCQB: USCFF) received overwhelming support by US Cobalt shareholders on May 17 and the transaction is expected to close on or about May 31. Under the terms of the merger, First Cobalt will acquire all of the issued and outstanding shares of US Cobalt on the basis of 1.5 First Cobalt common shares for each US Cobalt common share issued and outstanding (press release March 14, 2018).

This transaction will strategically position First Cobalt as a leading non-DRC cobalt company with three significant North American assets: 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; the Canadian Cobalt Camp, with more than 50 past producing mines; and the only permitted cobalt refinery in North America capable of producing battery materials.

Corporate Update

On December 1, 2017, the Board of Directors approved a grant of stock options, performance share units (PSUs) and deferred share units (DSUs) to certain directors, officers, employees and consultants pursuant to the Company's long-term incentive plan. Following review by the Australian Securities Exchange (ASX), these stock options, PSUs and DSUs were cancelled on May 25, 2018 as the manner in which the grants were made complied with TSX-V rules but not ASX requirements. The Board intends to re-issue the options, PSUs and DSUs to these holders on the same terms and exercise price as previously granted. The Company will be calling an annual and special meeting of its shareholders to be held on June 26, 2018, where it will seek to approve, among other things, an amended and restated long-term incentive plan that contains certain language required by the ASX Listing Rules and in the case of directors, the re-grant of such awards upon the same terms.

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

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. 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 its continuing exploration on the Iron Creek property.

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