



TSXV: FCC
OTCQB: FTSSF
June 29, 2017

Forward-Looking Statement

All statements, other than statements of historical fact, contained in this presentation constitute “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995, and “forward-looking information” under similar Canadian legislation and are based on the reasonable expectations, estimates and projections of the Company as of the date of this presentation. Forward-looking statements and forward-looking information include, without limitation, possible events, trends and opportunities and statements with respect to possible events, trends and opportunities, including with respect to, among other things, the potential mergers with Cobalt One Limited and CobalTech Mining Inc., the state of the cobalt market, global market conditions, the ability of the Company to identify and acquire assets, results of exploration activities, the nature of potential business acquisitions, capital expenditures, successful development of potential acquisitions, currency fluctuations, government policy and regulation, geopolitical uncertainty and environmental regulation. Generally, forward-looking statements and forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. Forward-looking statements and forward-looking information are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. The estimates and assumptions contained in this presentation, which may prove to be incorrect, include, but are not limited to, the various assumptions of the Company set forth herein. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements and forward-looking information. Such factors include, but are not limited to fluctuations in the supply and demand for cobalt, changes in competitive pressures, including pricing pressures, timing and amount of capital expenditures, changes in capital markets and corresponding effects on the Company’s investments, changes in currency and exchange rates, unexpected geological or environmental conditions, changes in and the effects of, government legislation, taxation, controls and regulations and political or economic developments or civil unrest in jurisdictions in which the Company carries on its business or expects to do business, success in retaining or recruiting officers and directors for the future success of the Company’s business, officers and directors allocating their time to other ventures; success in obtaining any required additional financing to make target acquisition or develop an acquired business; employee relations, and risks associated with obtaining any necessary licenses or permits. Many of these uncertainties and contingencies can affect the Company’s actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements and forward-looking information made by, or on behalf of, the Company. There can be no assurance that forward-looking statements and forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All of the forward-looking statements and forward-looking information made in this presentation are qualified by these cautionary statements. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company does not undertake to update any forward-looking statements or forward-looking information that are incorporated by reference herein, except in accordance with applicable securities laws. Timelines used in this presentation are for the purpose of aiding management in the planning and implementation of the project, and are not based on a detailed assessment of project requirements. Consequently, the timelines are subject to material revision based on when technical reports and/or feasibility studies, if any, are completed. Future phases of the project are contingent upon completion of preceding phases. Nothing in this presentation should be construed as either an offer to sell or a solicitation of an offer to buy or sell shares in any jurisdiction.

This presentation contains references to historical resources. First Cobalt is not treating the historical estimates as current mineral resources or mineral reserves. A qualified person has not done sufficient work to classify the historical estimates as current mineral resources or mineral reserves. Frank Santaguida, Vice President, Exploration of the Company is the Qualified Person under NI 43-101 who has reviewed and approved the scientific and technical content in this presentation.

Proposed Transactions

- Creating the world's largest cobalt exploration/development company
- District-scale potential in historical mining camp in Cobalt, Ontario
- Fast-track to production with fully permitted mill, refinery and stockpiles
- Extremely rare, high-grade cobalt targets outside of the DRC



- Option to acquire 100% interest in the past-producing Keeley-Frontier Mine, which produced 3.3 Mlbs Co and 19.1 Moz Ag from 1907-1965
- Best cobalt-to-silver ratio of all major producers in both Cobalt and Silver Centre mining camps
- Current exploration program includes 7,000 metres of drilling at both Keeley-Frontier Mine and the surrounding region
- 50% ownership of Yukon Refinery JV





- The largest, contiguous land package in the Cobalt Mining Camp of northern Ontario
- Holds 7,272 hectares of highly prospective exploration property that contains several past producing Co-Ag mines, including Silverfields which produced ~18.2 Moz Ag
- Has an 80.0% (+20.0% option) ownership interest in the Cobalt Town, Silver Centre and Lorrain Valley cobalt projects
- 50% ownership of Yukon Refinery JV

- 100% owner of the past producing Duncan Kerr property, mill facilities and equipment
- 100 TPD mill is fully-permitted
- 6,588 tonnes of crushed stockpile¹
- Hosts the past-producing Kerr Lake and Lawson mines which from 1905-1996 produced ~32.7 Moz Ag and significant Co byproduct

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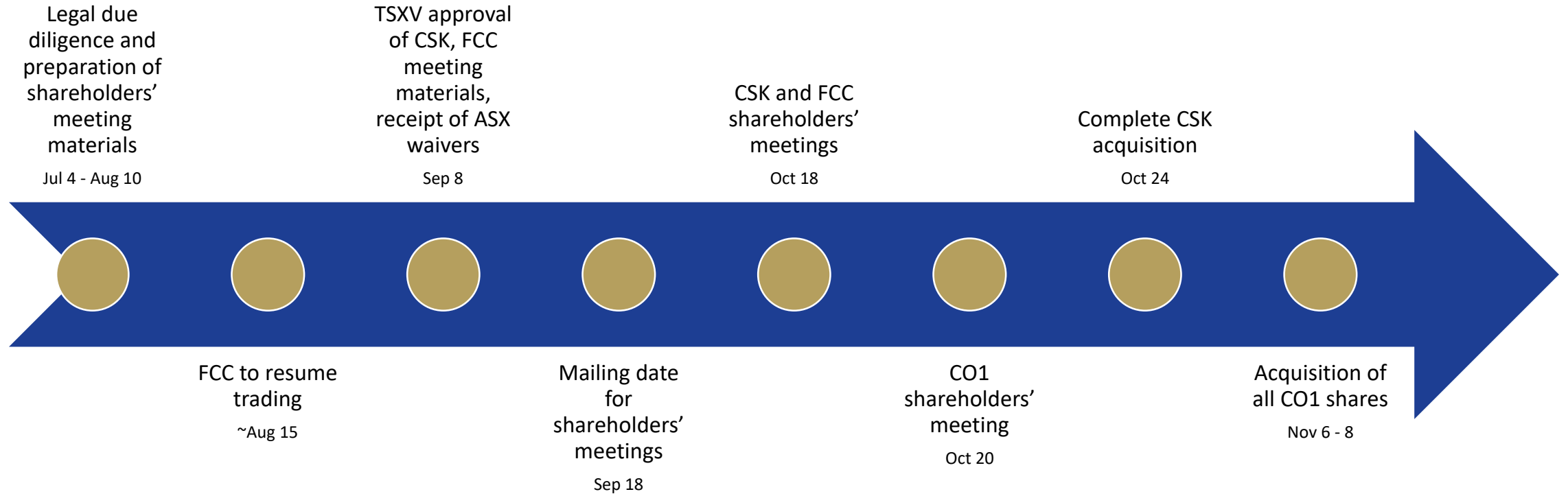
1. This potential quantity and grade are conceptual in nature, there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the stockpile being delineated as a mineral resource

Pro Forma Market Capitalization

				
Ticker	TSXV:FCC	ASX:CO1	TSXV:CSK	TSXV:FCC
Share price	C\$0.76	A\$0.115	C\$0.14	C\$0.76
Basic shares outstanding (M)	57.26	596.38	78.45	167.99
Warrants (M)	3.60	0.00	0.00	3.60
Options (M)	5.22	89.75	10.00	20.70
Refinery Shares (M)	0.00	100.00	0.00	14.20
FD shares outstanding (M)	66.07	786.13	88.45	206.50
Avg. daily volume (20-day) (M)	0.59	0.11	0.14	n/a
FD Market capitalization	C\$50.22	A\$90.40	C\$12.38	C\$156.94

Note: market data as of June 28, 2017

Indicative Transaction Timeline



Cobalt Supply Conundrum

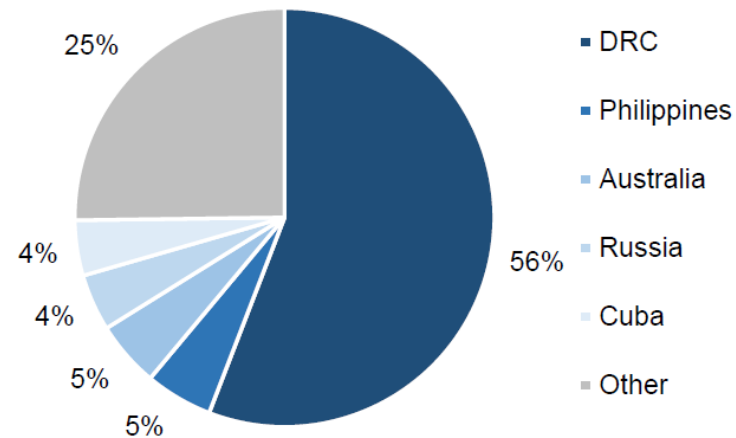
No electric vehicles without the DRC

- 56% of global cobalt supply mined in DRC in 2016

Conflict mining

- 10% of DRC production from artisanal mining
- But not all artisanal mining is conflict mining (est. 5% as conflict minerals)

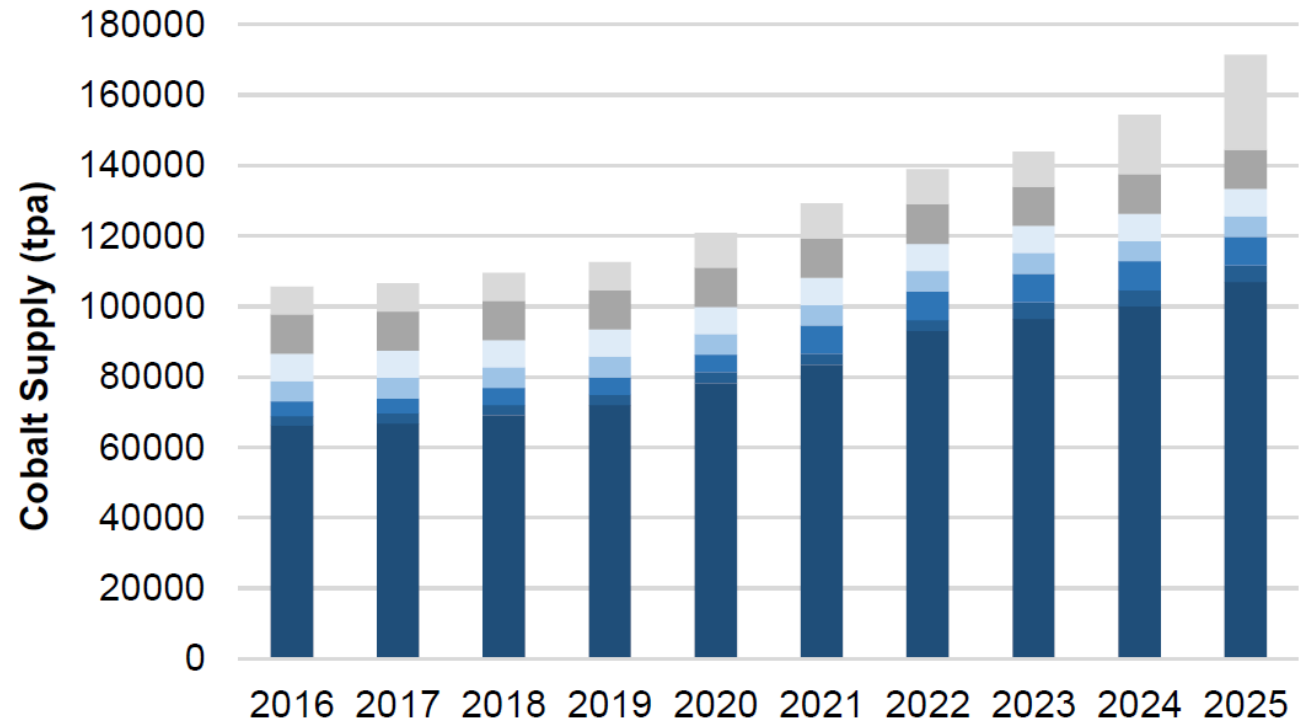
2016 Cobalt Production by Country



Source: SNL Mine Economics

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Cobalt Production by Country

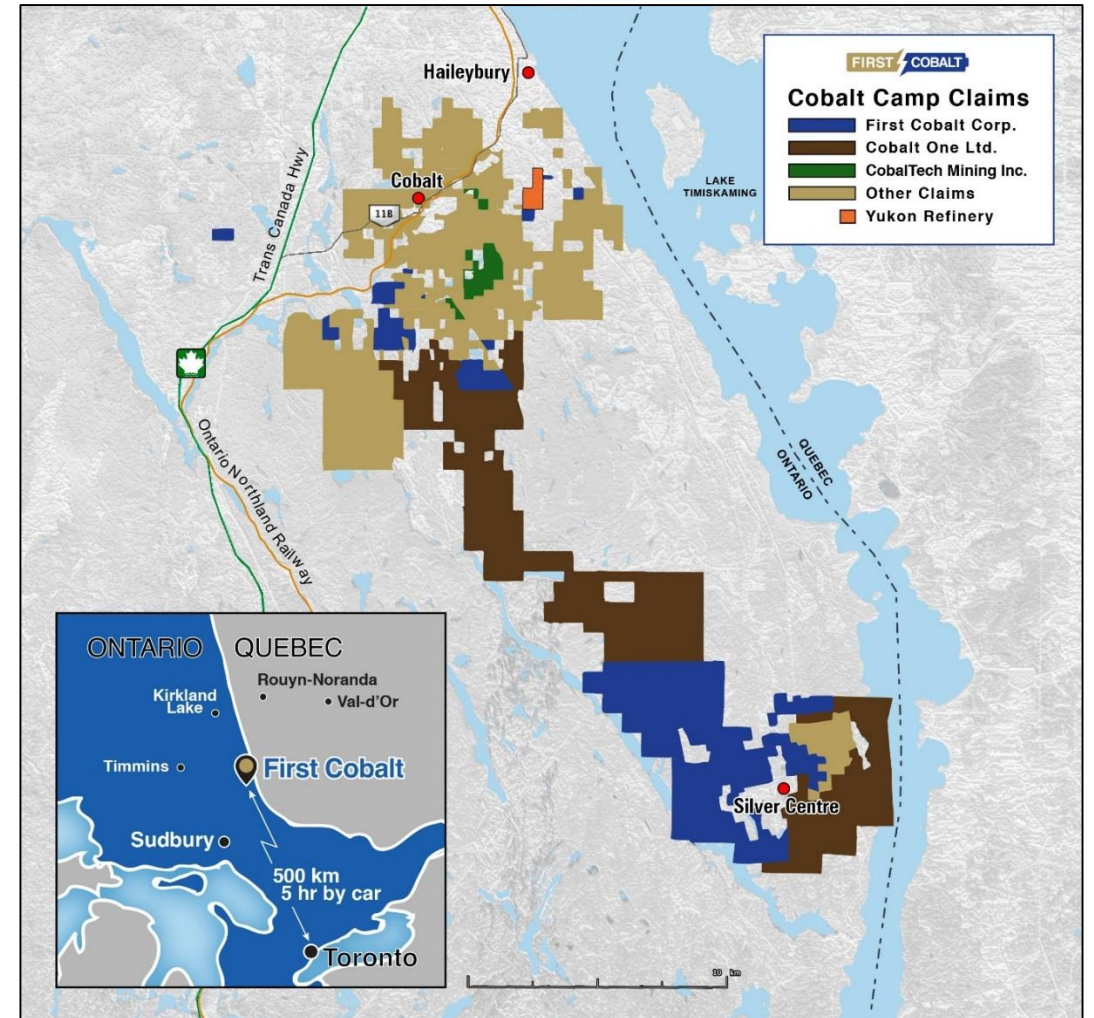


Source: Canaccord Genuity

Investment Highlights

- First Cobalt has proposed a three-way combination transaction with Cobalt One and CobalTech
- Creating the largest primary cobalt exploration/development company
 - Extremely rare, high-grade cobalt targets outside of the DRC
- Significant exploration and district-scale potential within a historic northern Ontario mining camp
 - 10,516 hectares with significant exploration potential
- Clear development pathway to early production and cash flow with significant infrastructure on site
 - 6,588 tonnes of crushed stockpile¹
 - Fully permitted 100 TPD mill and refinery
- Enhanced capital market profile and strong re-rating potential

Consolidated Property Map



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1. This potential quantity and grade are conceptual in nature, there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the stockpile being delineated as a mineral resource

District-Scale Potential in a Historic Mining Camp

- Resurrection of the prolific Cobalt Mining Camp in northern Ontario
- Agnico Eagle's origins can be traced back to a property located within the Cobalt Mining Camp
- Historically the most prolific cobalt mining camp in Canada
 - 50 million pounds of cobalt and 600 million ounces of silver mined over a 60-year period
 - Peak production from 1919 to 1931
- Limited modern exploration methods applied
 - Mining activity declined after WWII
 - Focus was silver, not cobalt
- Potential to develop a district-scale cobalt mining operation



Cobalt Mining Camp (Keeley Mine circa 1910)

Clear Pathway to Production

- Significant material and processing infrastructure on site to support a fast-track to production and cash flow generation
- 6,588 tonnes of crushed stockpile with an average grade of 761 g/t Ag and 0.95% Co over 2,000 samples¹
- Permitted 100 TPD mill operation
 - Consists of a ball mill, shaker tables and Knelson concentrator as well as excavator, dozer and loader
- The only permitted cobalt extraction refinery within the Cobalt Mining Camp
 - One of only four fully permitted facilities of this type in Canada
 - Permits allow for an expansion of up to 3x the facility's current capacity

Crushed Stockpile



Ball Mill and Shaker Tables



Fully Permitted Refinery

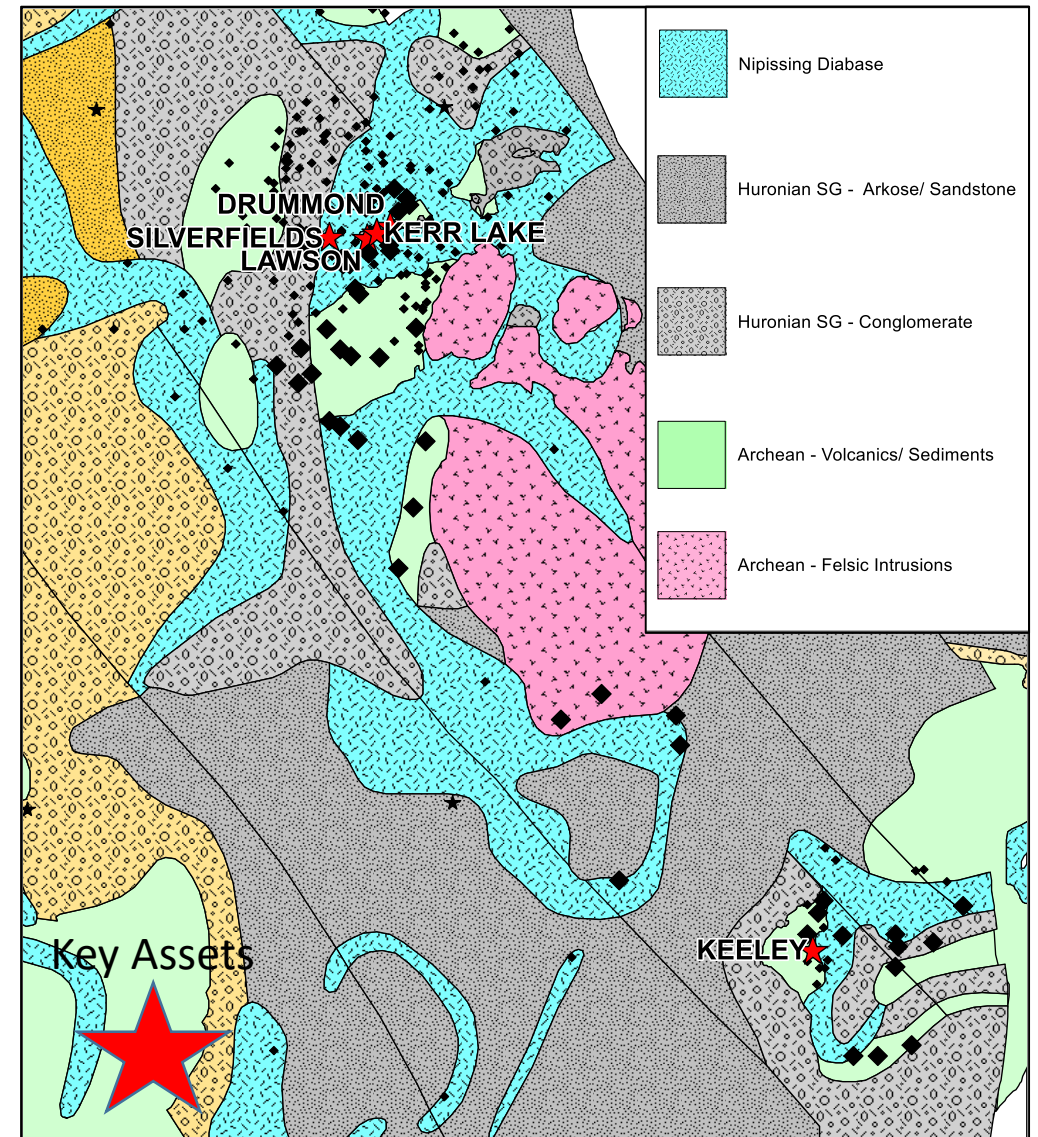


Geology and Past Production

- Total 49 past producers, developed prospects, prospects and surface occurrences

Mine	Township	Tons Milled	Ag oz	Co lb	Ni lb	Cu lb	Years of Production
Alexandra Silver (Silverfields)	Coleman	1 322 813	17793862	357501	493255	236893	1964-1983
Bellellen Mine	South Lorra	NA	38027	28481			1910-1943
Conisil Mines	Coleman	NA	100000				1961-1965
Drummond Mines	Coleman	60 808	3887585	245807			1905-1936
Hargrave Silver Mines	Coleman	1 534	506927	6418			1905-1920
Juno Metals	Coleman	2 674	46391				1918-1922
Keeley & Frontier Mines	South Lorrain	NA	19197413	3310556	27252	10292	1908-1965
Kerr Lake	Coleman	235503	28502037	650094		1792	1905-1948
Lawson	Coleman	NA	4213513				1905-1953
Ophir	Coleman	NA	69				1921
Silver Cross Cobalt	Coleman	NA		3091			1940-1942
TOTAL			74,285,824	4,601,948	520,507	248,977	1905-1983
COBALT CAMP			553,168,278	24,685,219	3,624,546	2,625,714	1904-1989

Source: MNDM Report; Guindon, 2016



Exploration Schedule 2017-2018

	May	June	July	August	September	October	November	December	January	February	March	April
Silver C. Region	Field Work	Field Work	Field Work			Geophys Interp			2000m	2000m		
Keeley-Frontier	Field Work	Field Work	Field Work	2000m		3000m	3000m					
Silverfields			Bedrock Sampling	Bedrock Sampling	2000m							
Kerr-Lawson				2000m	2000m	2000m						
Data Compilation	Grey	Field Work	Yellow	Green	Geophys	Geophys						
Near-Mine Drilling	Blue	Explo Drilling	Red									

Strategy: Near Mine – establish cobalt grade variability; mining method at key assets
 – identify key indicators (alteration, geophysical signature) for exploration
 Exploration – focus on Silver Centre prospects

Management Team & Board of Directors



TRENT MELL, PRESIDENT & CEO, DIRECTOR

- 18 years' experience in mining & capital markets
- Resume includes Barrick Gold, Sherritt International, AuRico Gold, Falco Resources, PearTree Securities



PETER CAMPBELL, VP, BUSINESS DEVELOPMENT

- Professional Engineer with 35 years' experience including Exploration Manager for Falconbridge Limited (now Glencore)
- More recently, Mining Analyst, Chairman of Jennings Capital



DR. FRANK SANTAGUIDA, VP, EXPLORATION

- Over 25 years' experience in base metal mining camps in Canada, Australia, Zambia, & the DR Congo.
- Principal Geologist with First Quantum & spent several years in the Central African Copperbelt



KEVIN MA, CFO

- More than 10 years' finance experience
- Served as CFO for Gatekeeper Systems Inc., and Director of Finance for Alexco Resource Corp



HEATHER SMILES, INVESTOR RELATIONS

- More than six years experience in mining sector
- Previously with Golden Star Resources, a gold producer with operations in West Africa

BOARD OF DIRECTORS

PAUL MATYSEK

TRENT MELL

BOB CROSS

JASON BONTEMPO

ROSS PHILLIPS

JOHN POLLESEL

BRYAN SLUSARCHUK

JEFF SWINOGA

Appendix

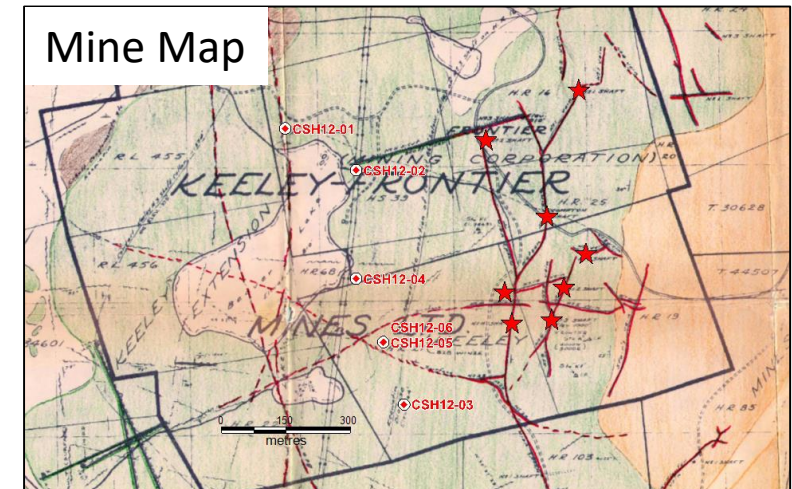
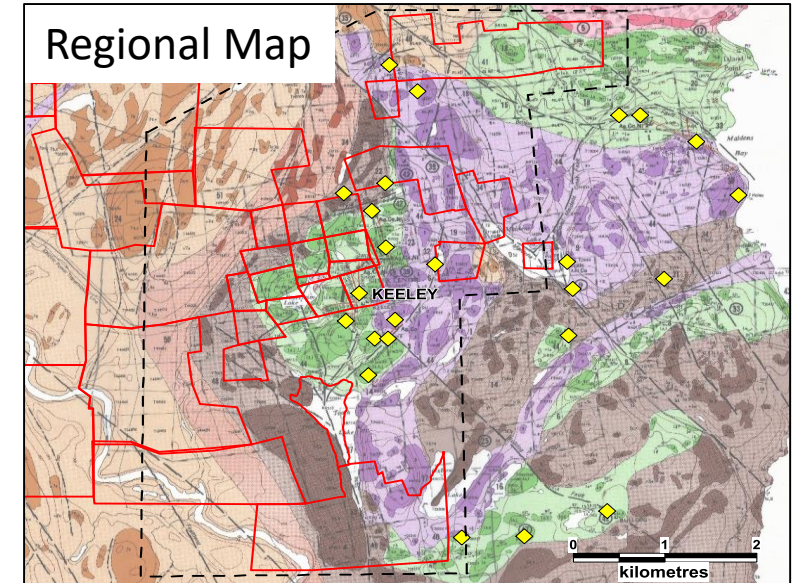
Structural Mapping Program

- An assessment and understanding of the overall structural setting will improve drill targeting
- Mapping was initialized in May (Taylor occurrence)
- Scope determined for 2 programs at the regional scale (1:5000 map) and mine scale (1:1000 map)
- Each program will take < 3 weeks field work
- Stripped outcrops will be mapped in detail (1:100)

Carbonate Vein Stockwork in Basalt at Keeley Mine

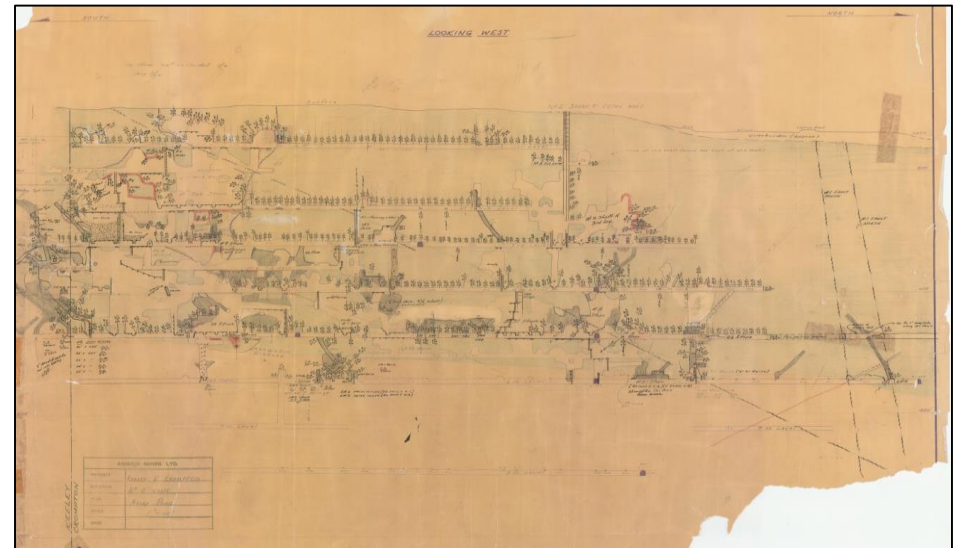
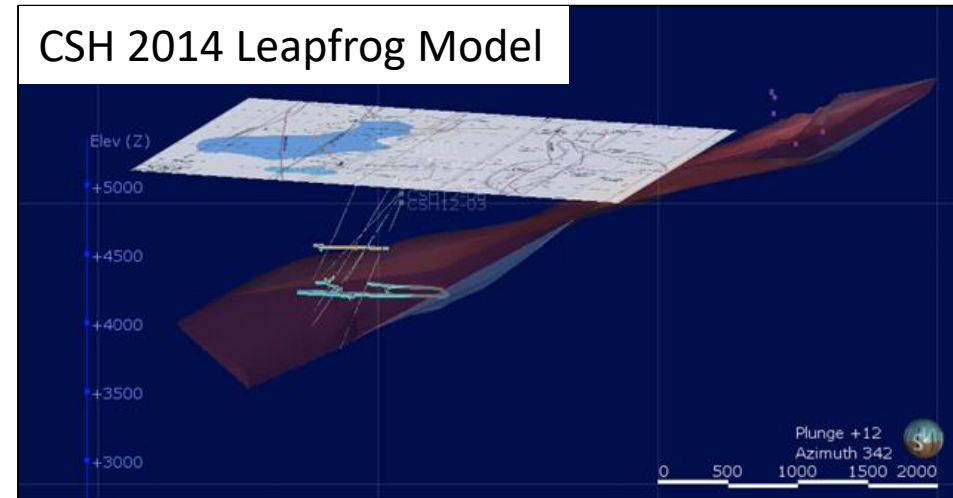


Sulphide Bearing Vein Intersections at Taylor Occurrence



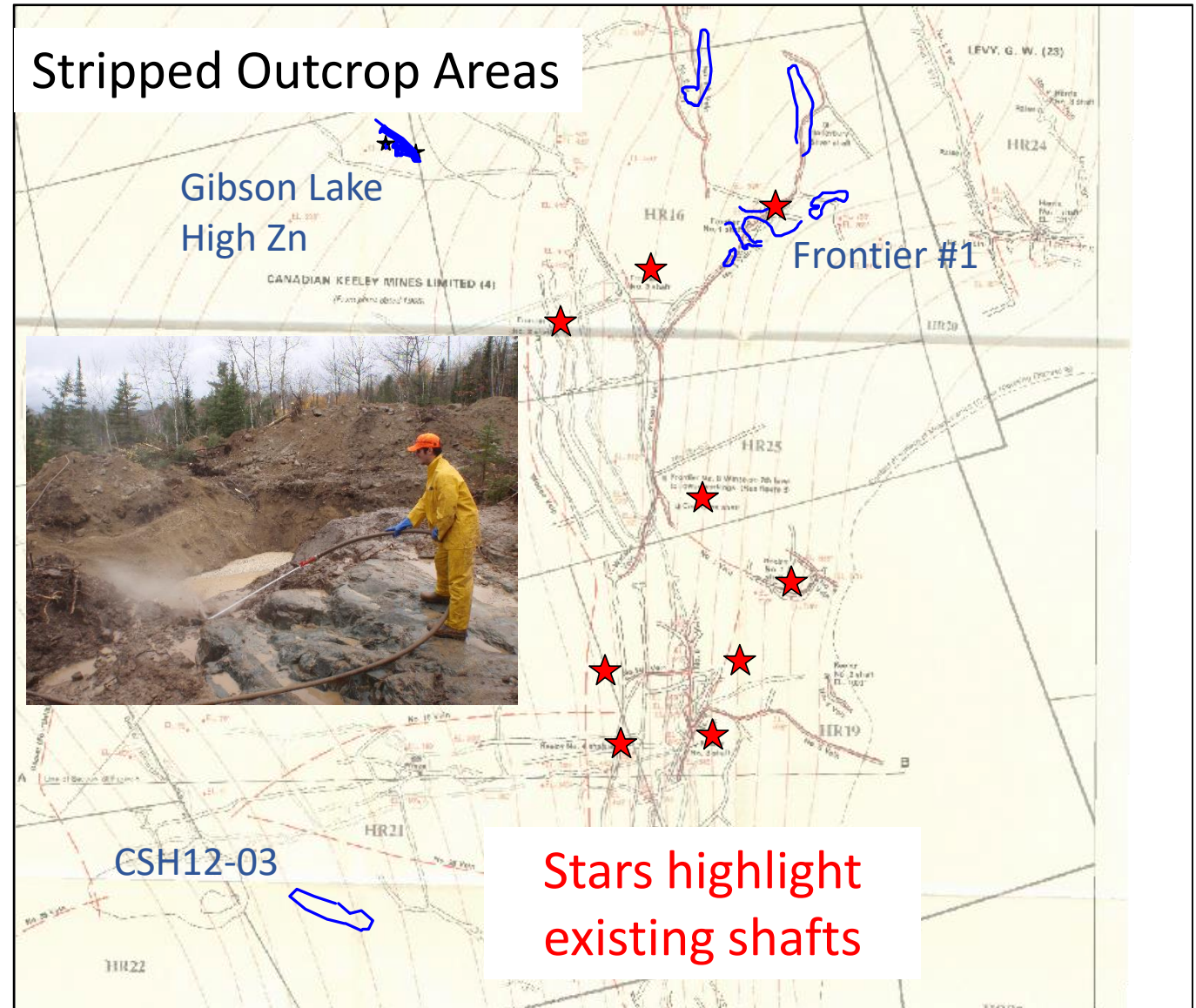
Keeley-Frontier Data Compilation for 3D Model

- Review and compilation of >100 maps and cross-sections completed
- Approx. 50 images (JVX and 2017 scans) of mine level plans for digitizing
- Ag assays on cross sections of selected stopes to be captured to determine grade variability
- All relevant data from the field mapping will be incorporated into the model (software?) for “Delineation Drilling” targeting



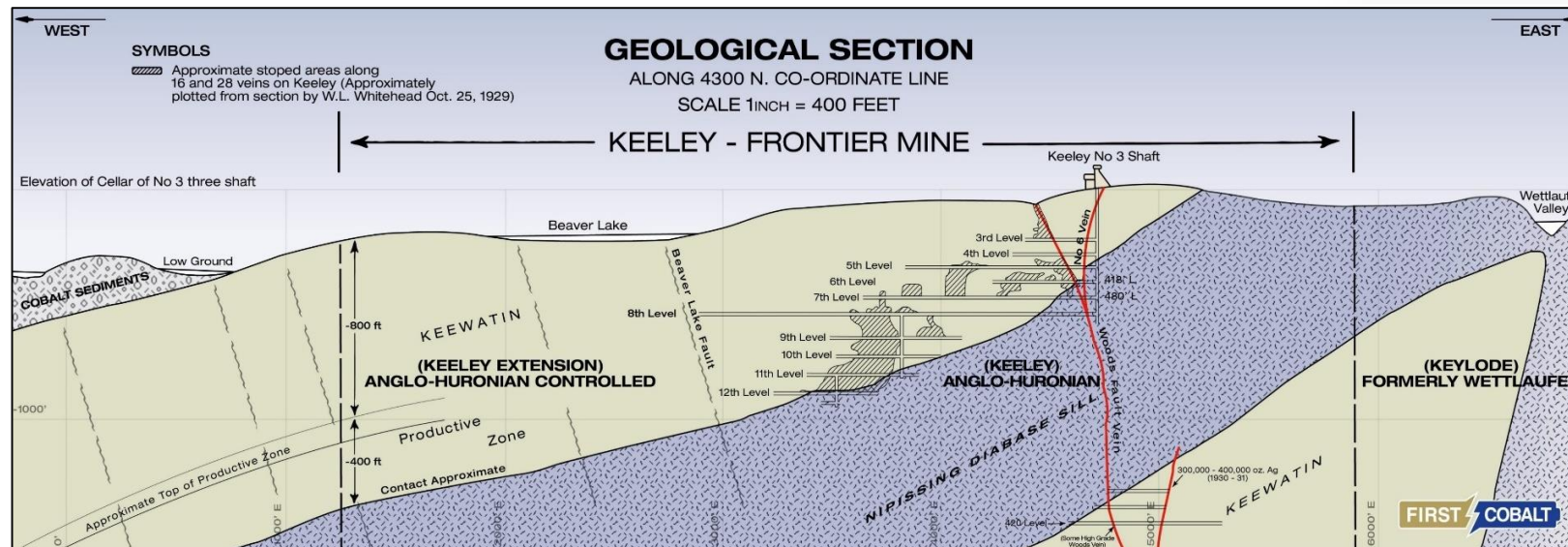
Channel Sampling

- Concurrent with mapping, channel sampling of existing stripped outcrops to specifically determine Ag, Co, Ni, Cu, Zn distribution at property scale – relationship to structure (?)
- Outcrops at Keeley for stripping and sampling
- Program to start in June by Canadian Exploration Services



Cobalt Camp, Ontario Canada

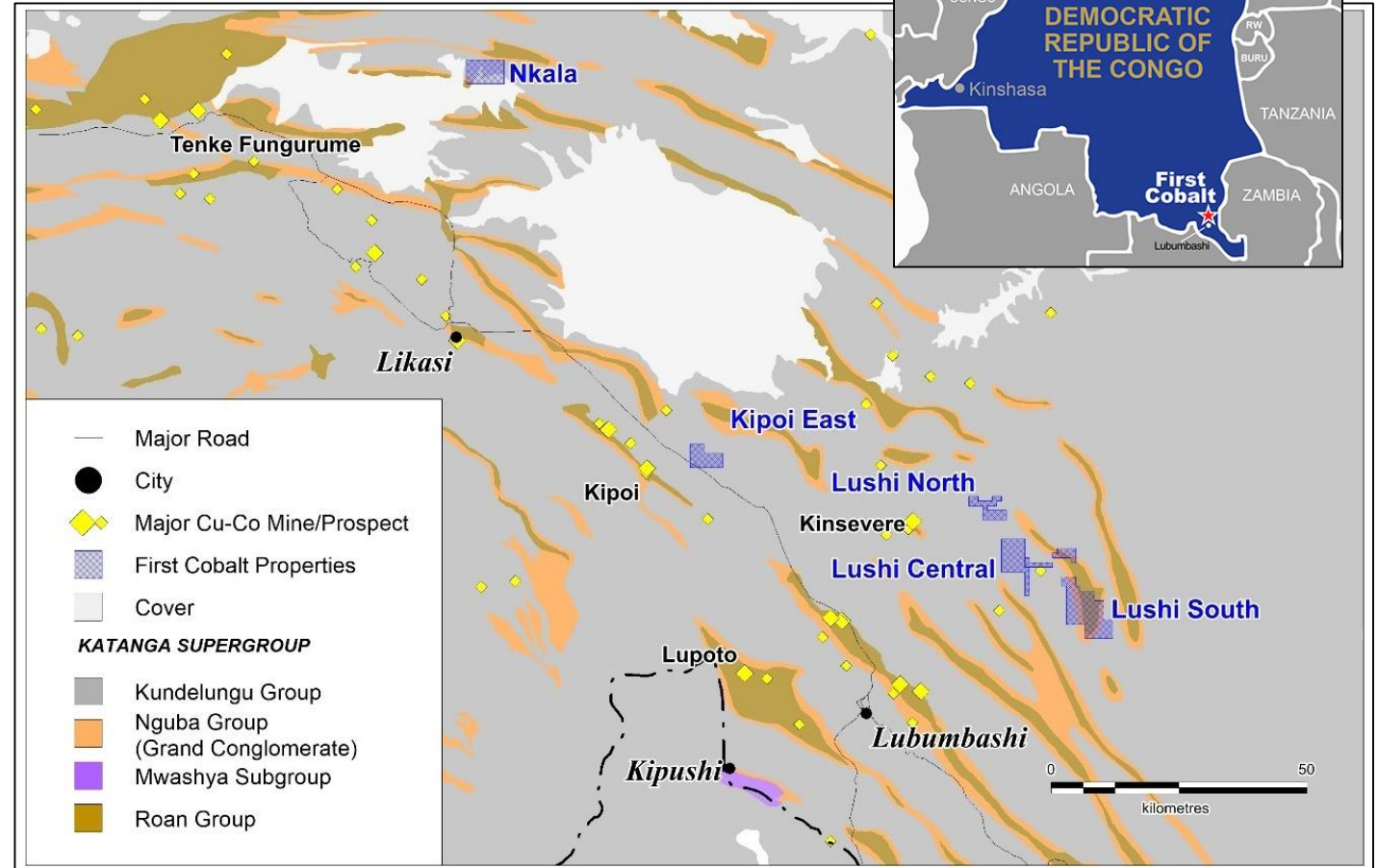
- Option to acquire 100% interest in Keeley-Frontier Mine
 - Historic production of 3.3 Mlbs Co and 19.1 Moz Ag from approx. 300,000 tonnes of ore, for estimated recovery of 0.5% Co and 1,800 g/t Ag
 - Best cobalt-to-silver ratio of all major producers in both Cobalt and Silver Centre mining camps, producing 1 lb Co / 5.8 oz Ag
- Limited exploration over the past 75 years; initial compilation of historical data and 2012 exploration activities indicate significant potential for new discoveries
- Current exploration program includes 7,000 metres of drilling at both Keeley-Frontier Mine and the surrounding region



DR Congo Project

Near Lubumbashi, Southern DR Congo

- Central African Copperbelt is a prolific geological setting with an extended history of mining, exploration and academic research
- Seven properties totaling 190 km²
- All have known surface mineralization
- US\$650k exploration program for Kipoi East property; includes structural mapping, soil geochemistry, outcrop stripping and blasting, then over 1,500 metres of drilling



Strategy: DR Congo

Create Shareholder Value

- Explore the world's best source of cobalt

Leverage Team

- Strong ties to the DRC and a solid understanding of the geology

Manage Country Risk

- Build local presence with strategic partnerships and respected local operators

Explore Near Existing Mines

- Properties have known surface mineralization and are located along the prolific Central African Copperbelt

Cobalt – Leverage to Electric Vehicle Industry

1. Demand – Electric Vehicles are changing the world

- Emission level concerns have made China a leading market
- Gigafactories creating a race to secure battery materials

2. Supply – Cobalt is essential for batteries – and scarce

- Multi-year deficits with rising demand and constrained supply

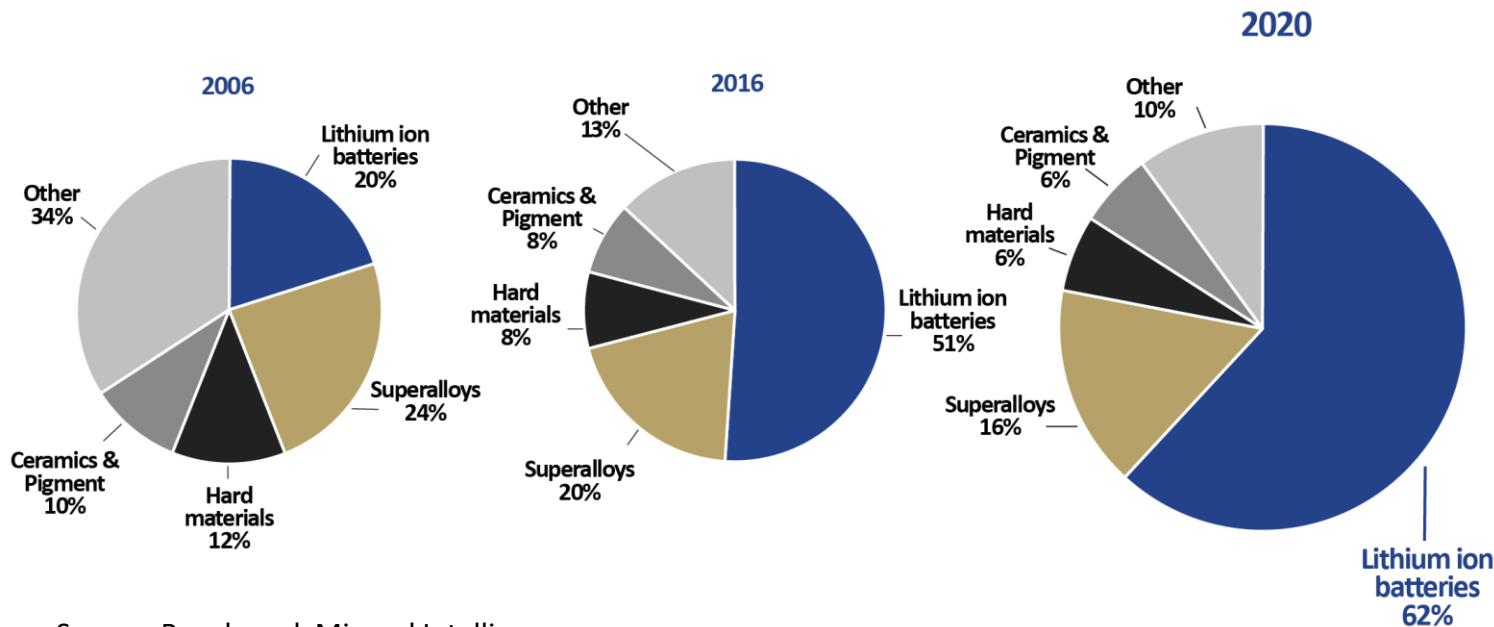
3. First Cobalt – Has the people, projects and capital

- Vision supported by a track record of discovery, funding and delivery of global projects



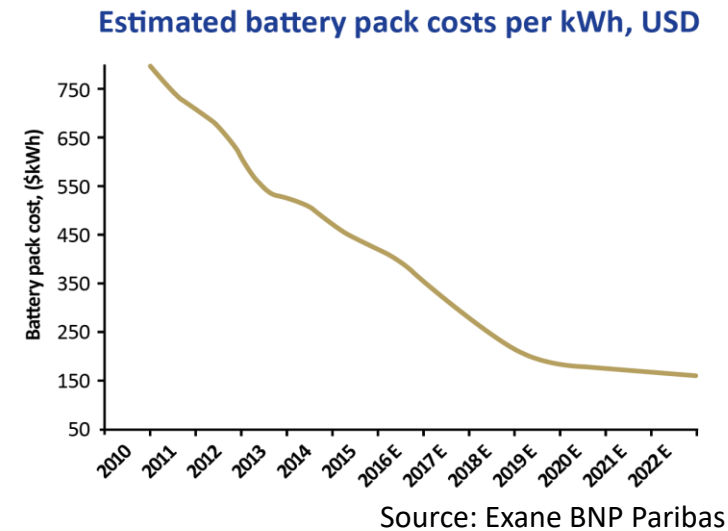
Cobalt Now is a Battery Story

>50% of Global Demand of Cobalt for Li-ion Batteries



Source: Benchmark Mineral Intelligence

Battery Costs Decreased 80% in 6 Years



Battery pack raw material costs:

Lithium	-	17.5%
Cobalt	-	15.6%
Graphite	-	8.0%
Nickel	-	6.1%
Manganese	-	0.9%

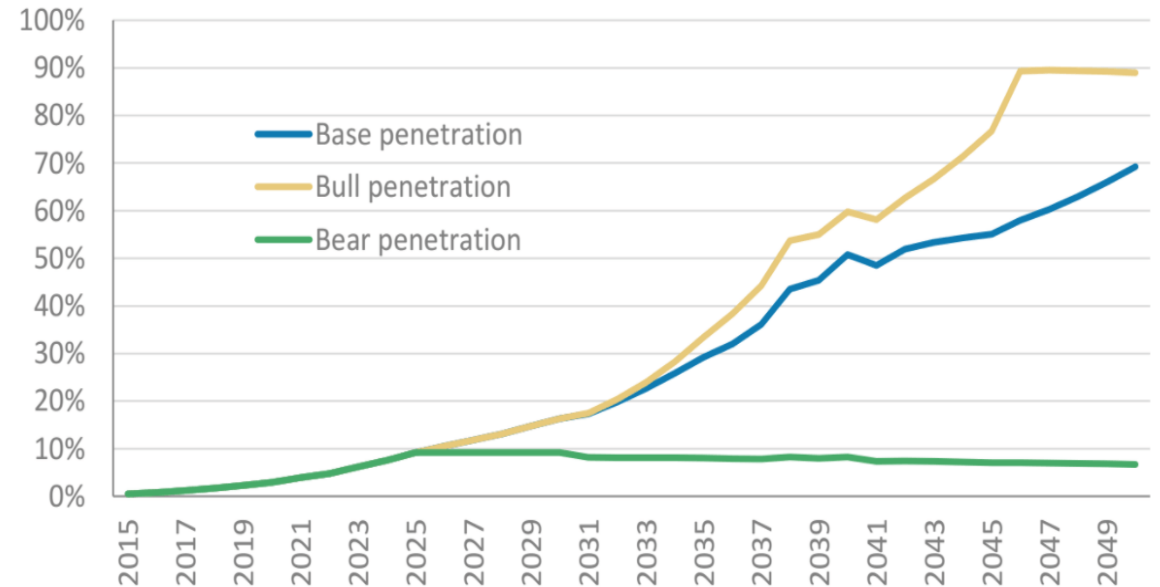
Electric Vehicle Revolution Has Just Begun

Who Will Be the Market Leader?



20 EV models today – 70+ models in 5 years

Innovation Has Accelerated Penetration Rates

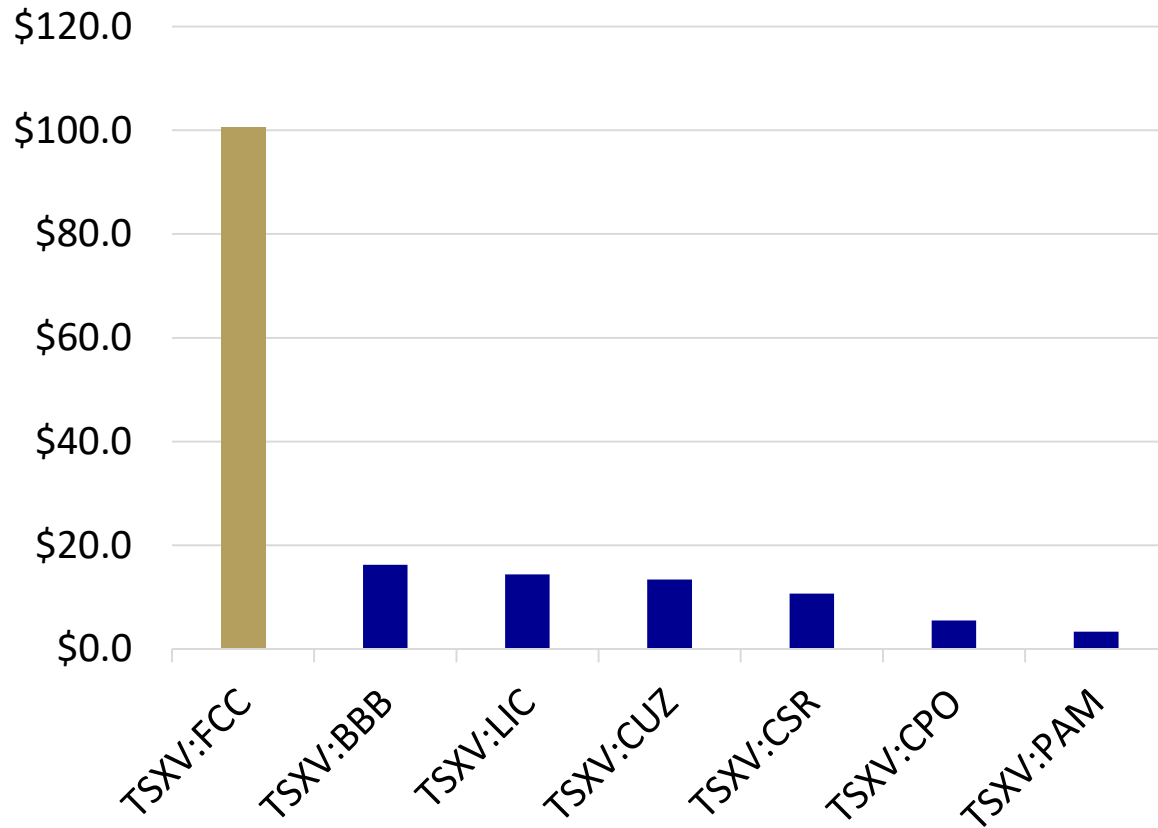


Source: Ward's, ACEA, CAAM, Morgan Stanley Research estimates (from 2017 onwards). Note: Chart shows new battery EVs as a % of total new car sales.

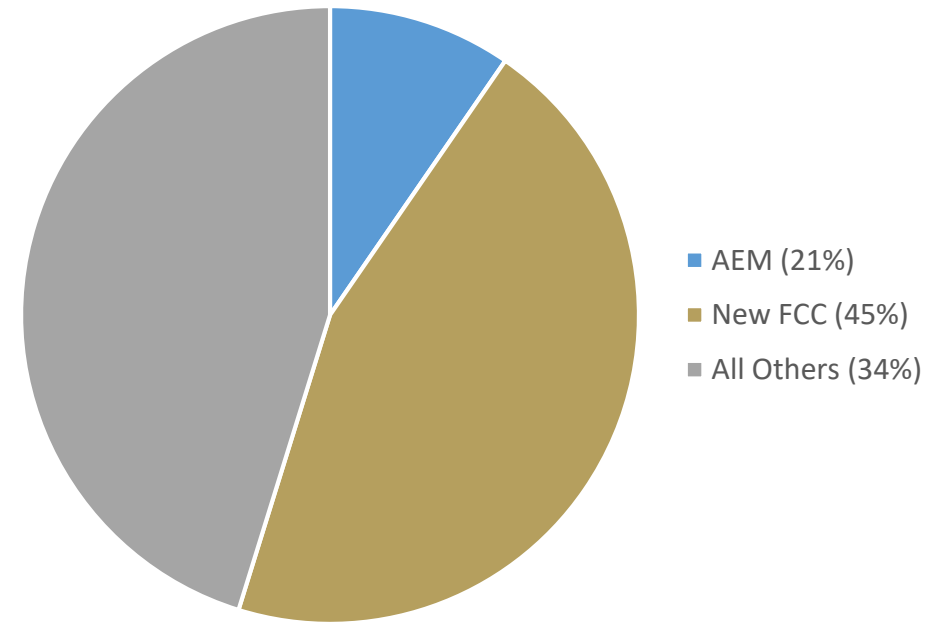
- Energy density to increase by 50% by 2020
- 300-mile range now achievable
- Charging speeds continually improving

Post-Transaction – Cobalt Camp

Pro forma Market Capitalization



Pro forma Claim Area



www.firstcobalt.com



Investor Relations

Heather Smiles

E: info@firstcobalt.com

T: +1 416 900 3891

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