



TSX-V: FCC
ASX: FCC
OTCQB: FTSSF

Pre-Quotation Disclosure – Confirmation of 20 Largest CDI Holders

December 1, 2017

First Cobalt Corp. (ARBN 620 935 499) (**First Cobalt**) refers to its previous pre-quotation disclosure announcement made to the Australian Securities Exchange (**ASX**) on November 29, 2017 ('Indicative Top 20 Holders').

Please see attached a list of the 20 largest holders of common shares in the form of CHESD Depository Interests (**CDIs**) that were issued by First Cobalt today.

For more information visit www.firstcobalt.com or contact:

Heather Smiles
Investor Relations
info@firstcobalt.com
+1.416.900.3891

FIRST COBALT CORP.

FIRST 20 INVESTORS REPORT FRIDAY 1 DECEMBER 2017

| <u>Rank</u> | <u>Investor</u> | <u>Current Balance</u> | <u>% Issued Capital</u> |
|---|---|----------------------------|-----------------------------|
| Sec. Group: FCC - ISSUED CAPITAL | | | |
| 1 | MARCOR LTD | 14,500,000 | 14.33% |
| 2 | J P MORGAN NOMINEES AUSTRALIA LIMITED | 8,808,362 | 8.71% |
| 3 | SONJA LOUISE NEWMAN HEATH | 5,395,000 | 5.33% |
| 4 | TAZGA TWO PTY LTD <TAZGA TWO A/C> | 4,579,930 | 4.53% |
| 5 | UBS NOMINEES PTY LTD | 3,568,045 | 3.53% |
| 6 | CITICORP NOMINEES PTY LIMITED | 3,484,515 | 3.44% |
| 7 | VONROSS NOMINEES PTY LTD <VONROSS FAMILY A/C> | 2,758,920 | 2.73% |
| 8 | RBM NOMINEES PTY LTD <CASH PROTECTION A/C> | 2,081,106 | 2.06% |
| 9 | VONROSS NOMINEES PTY LTD <VONROSS FAMILY A/C> | 1,671,125 | 1.65% |
| 10 | CLIPPER GROUP LIMITED | 1,629,800 | 1.61% |
| 11 | HELMET NOMINEES PTY LTD <TIM WEIR FAMILY FUND A/C> | 1,620,000 | 1.60% |
| 12 | JOKE PTY LTD <AC KENNY FAMILY A/C> | 1,620,000 | 1.60% |
| 13 | MERRIWEE PTY LTD <MERRIWEE SUPER FUND A/C> | 1,450,000 | 1.43% |
| 14 | ONSWITCH INVESTMENTS PTY LTD <FOXFIRST A/C> | 1,450,000 | 1.43% |
| 15 | TIZIANA BATTISTA <MORRISTON A/C> | 1,345,000 | 1.33% |

FIRST COBALT CORP.

FIRST 20 INVESTORS REPORT FRIDAY 1 DECEMBER 2017

| Rank | Investor | Current Balance | % Issued Capital |
|------|--|--------------------|---------------------|
| 16 | MR BRETT MITCHELL + MRS MICHELLE MITCHELL <MITCHELL SPRING FAMILY A/C> | 1,215,000 | 1.20% |
| 17 | RAVENHILL INVESTMENTS PTY LTD <HOUSE OF EQUITY A/C> | 1,160,000 | 1.15% |
| 18 | VONROSS NOMINEES PTY LTD <VONROSS FAMILY A/C> | 1,015,000 | 1.00% |
| 19 | AUSTRALIAN EXECUTOR TRUSTEES LIMITED <NO 1 ACCOUNT> | 978,974 | .97% |
| 20 | GOLDEN OAKS NOMINEES PTY LTD <K W LEE FAMILY A/C> | 942,500 | .93% |

| | | | |
|--------------------------|-------------------|-------------------------|---------------|
| TOTAL FOR TOP 20: | 61,273,277 | Investors 20 | 60.57% |
|--------------------------|-------------------|-------------------------|---------------|

| | | | |
|-------------------------------|--------------------|-------------------------|----------------|
| TOTAL IN THIS REPORT: | 61,273,277 | Investors 20 | 60.57% |
| TOTAL OTHER INVESTORS: | 39,884,719 | 1,137 | 39.43% |
| GRAND TOTAL: | 101,157,996 | 1,157 | 100.00% |

end of report