



**NEWS RELEASE**  
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**9 March 2018**

## **CHAIRMAN'S ADDRESS – GENERAL MEETING**

In accordance with ASX Listing Rule 3.13.3, we attach the Chairman's address given at the General Meeting held at 10:00 a.m. (Toronto time) in Toronto, Canada on 8 March 2018,.

On behalf of First Cobalt Corp.

Trent Mell  
President & Chief Executive Officer

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**FIRST COBALT CORP.  
SPECIAL MEETING OF SHAREHOLDERS**

**Fasken Martineau DuMoulin LLP  
333 Bay Street, 24th Floor, Toronto, Ontario M5H 2T6**

**March 8, 2018 at 10:00 a.m. (EST)**

**Statements by the Chairman**

**PREAMBLE TO THE MEETING**

Good morning ladies and gentleman. My name is Ross Phillips, a director of the Board of First Cobalt Corp. It is my pleasure to welcome you to a special meeting of shareholders of First Cobalt.

The purpose of this meeting is to allow shareholders to consider and vote on two ordinary resolutions required by the Australian Securities Exchange.

**1. CALL TO ORDER**

I now call the meeting to order. In accordance with First Cobalt's articles, and as determined by the directors present at this meeting, I will act as chairman for the meeting. I shall ask Kevin Ma to act as secretary of the meeting and Christopher De Lima of AST Trust Company (Canada) to act as scrutineers for this meeting.

First Cobalt's articles provide that no motion proposed at a meeting of shareholders need be seconded. In the interests of expediting the business of this meeting, I will ask Krisztian Toth to move all motions to be approved at this meeting.

If in your capacity as shareholder or proxyholder you wish to ask a question during the meeting, please use the microphone to address yourself to the meeting. I would ask that you identify yourself for the benefit of the other shareholders present before beginning your question and that you limit your question to the matters before this meeting on which you are entitled to vote.

## **2. NOTICE OF MEETING AND QUORUM**

The notice of this meeting, together with the Management Proxy Circular were mailed on February 7, 2018 to shareholders of record as at the close of business on February 5, 2018. For your convenience, extra copies of each of these materials are available for anyone wishing to obtain copies.

First Cobalt has received an affidavit of mailing from AST Trust Company (Canada) and confirmation of mailing from Broadridge with respect to mailing to shareholders in Canada and a confirmation of mailing from Link Investor Services with respect to mailing to CDI holders in Australia.

In accordance with the articles of First Cobalt, the quorum at the meeting consists of two shareholders who, in the aggregate, hold at least 25% of the shares entitled to vote at the meeting, present in person or represented by proxy.

The scrutineers have provided me with their preliminary report on attendance, which states that there are 62 shareholders holding 64,216,378 common shares, represented in person or by proxy at this meeting. This represents 29.08% of the 220,859,861 common shares. This report confirms that we have quorum for the meeting and I therefore declare that we have quorum for this meeting. I request that the secretary file such report with the minutes of this meeting.

On the basis of the confirmations of mailing and the scrutineers' report confirming quorum, I declare that this meeting has been regularly called and is properly constituted for the transaction of business.

I will now move on to the business of the meeting.

### **3. FIRST RESOLUTION**

In December 2017 First Cobalt completed a bought deal private placement and a non-brokered private placement, which I will refer to as the “placements”. The issue of common share purchase warrants under the placements is subject to shareholder approval. If shareholder approval is obtained, the common share purchase warrants will be issued to shareholders on the basis of one half of one common share purchase warrant for every common share purchase common share issued pursuant to the placements, as further described in the Management Proxy Circular.

Shareholders will now be asked to consider and, if deemed advisable, to approve, with or without variation, the first ordinary resolution set out in the Notice of Meeting.

The first resolution must be approved by a majority vote of shareholders, discarding certain votes as described in the Management Proxy Circular.

I propose to conduct the vote on the first resolution by a show of hands unless a ballot is specifically requested.

I now ask Mr. Toth to move that the first resolution as set forth in the Notice of Meeting be approved.

**Krisztian Toth:** I move the motion.

Is there any discussion on the motion?

I will now call for a vote on the motion. All shareholders in favour, please signify by raising your right hand.

Shareholders against?

Accordingly, I declare that the first resolution, is approved as an ordinary resolution.

#### **4. SECOND RESOLUTION**

Listing Rule 7.4 of the Australian Securities Exchange permits the ratification of previous issues of securities made without prior shareholder approval, provided the issue did not breach the 15% threshold set by Listing Rule 7.1 of the Australian Securities Exchange. The second resolution in the Notice of Meeting seeks ratification under Listing Rule 7.4 of the Australian Securities Exchange of the issue of 26,035,364 common shares that were made pursuant to the placements in order to restore the ability of First Cobalt to issue further securities within the 15% limit during the next 12 months.

Shareholders will now be asked to consider and, if deemed advisable, to approve, with or without variation, the second ordinary resolution, set out in the Notice of Meeting.

The second resolution must be approved by a majority vote of shareholders, discarding certain votes as described in the Management Proxy Circular.

I propose to conduct the vote on the second resolution by a show of hands unless a ballot is specifically requested.

I now ask Mr. Toth to move that the second resolution as set forth in the Notice of Meeting be approved.

**Krisztian Toth:** I move the motion.

Is there any discussion on the motion?

I will now call for a vote on the motion. All shareholders in favour, please signify by raising your right hand.

Shareholders against?

Accordingly, I declare that the second resolution, is approved as an ordinary resolution.

## **5. TERMINATION OF THE MEETING**

The formal business of the meeting has been concluded. I now ask Mr. Toth to move that the meeting be terminated.

**Krisztian Toth:** I move the motion.

Shareholders in favour, please raise your right hand...

Shareholders against?

Thank you. I declare the meeting terminated.  
Thank you all for attending.