NEWS RELEASE
TSX.V/ASX: FCC
OTCQX: FTSSF

First Cobalt Continues to Show Continuity of Mineralization at Iron Creek

TORONTO, ON — (November 19, 2018) – First Cobalt Corp. (TSX-V: FCC; ASX: FCC; OTCQX: FTSSF) (the "Company") is pleased to report that drill results from its Iron Creek Cobalt Project in Idaho, USA extend mineralization at depth and demonstrate additional mineralization between the two known zones as well as in the footwall of the Waite Zone.

Highlights

- Broad widths of high grade mineralization continue to be intercepted in the eastern portion of the current resource area
    - **32.3m of 0.31% Co and 0.31% Cu** in ICS18-06B
    - **21.1m of 0.32% Co and 0.20% Cu** in ICS18-05 (true widths)
- Massive sulphide intercepts between the main zones, including **1.6m of 1.12% Co** within **5.3m of 0.49% Co** (true width), enhance the continuity and size of higher grade cobalt mineralization near the underground workings
- Mineralization extended an additional 50m below the central portion of the current resource area at grades comparable to the resource estimate
- Three drill rigs on site to accelerate timing of updated resource estimate in early 2019

Trent Mell, President & Chief Executive Officer, commented:

"Today's results infill and extend mineralization at depth between the eastern and western extents of the known resource area. We also continue to intercept higher grade mineralization between the two main zones. These results confirm the continuity and consistency of mineralization predicted by our geological model and add further support for the development vision for the future of the project as we build towards the updated resource estimate in early 2019."

Drilling is ongoing to extend the strike length of the mineralized zone from over 500 metres to over 1,000 metres and test down dip extensions of known cobalt-copper zones from 150 metres to over 300 metres below surface. Results reported today include three holes in the central portion of the Iron Creek resource and three holes at the eastern margin of the known resource (Figures 1 and 2).

Surface drilling from the eastern side of the resource continues to intercept higher grades of mineralization in the No Name Zone, including **32.3m at 0.31% Co and 0.31% Cu** in ICS18-06B and **21.1m at 0.32% Co and 0.20% Cu** in ICS18-05 (true widths), improving the consistency of higher grade cobalt and copper mineralization within Adit#1 where massive sulphides were extracted for metallurgical testing.

Table 1. Assay Results

Hole ID	Mineralized Zone	From (m)	To (m)	Drilled Length (m)	True Width (m)	True Width (feet)	Cobalt (%)	Copper (%)	CoEq (%)
ICS18-05	No Name	**142.6**	**167.6**	**25.0**	**21.1**	**69.3**	**0.32**	**0.20**	**0.34**
	Including	*147.6*	*154.1*	*6.5*	*5.5*	*17.9*	*0.38*	*0.40*	*0.42*

Hole ID	Mineralized Zone	From (m)	To (m)	Drilled Length (m)	True Width (m)	True Width (feet)	Cobalt (%)	Copper (%)	CoEq (%)
	Including	***158.2***	***162.3***	***4.1***	***3.5***	***11.4***	***0.66***	***0.13***	***0.67***
	Between Zones	**176.9**	**183.2**	**6.2**	**5.3**	**17.5**	**0.49**	**0.01**	**0.49**
	Including	***178.5***	***180.3***	***1.9***	***1.6***	***5.2***	***1.12***	***0.03***	***1.12***
	Including	*182.2*	*183.2*	*0.9*	*0.8*	*2.6*	*0.55*	*0.01*	*0.55*
ICS18-06B	No Name	**151.8**	**205.3**	**53.5**	**32.3**	**106.1**	**0.31**	**0.31**	**0.35**
	Including	*157.6*	*160.4*	*2.8*	*1.7*	*5.5*	*0.52*	*0.05*	*0.52*
	Including	***175.9***	***180.7***	***4.9***	***3.0***	***9.7***	***0.42***	***1.36***	***0.56***
	Including	*189.9*	*196.3*	*6.4*	*3.9*	*12.7*	*0.60*	*0.01*	*0.60*
	Between Zones	216.9	218.2	1.3	0.8	2.7	0.06	2.54	0.31
	Between Zones	130.5	132.0	1.5	0.9	3.0	0.03	2.65	0.29
ICS18-07	No Name	178.3	208.8	30.5	19.5	64.0	0.18	0.01	0.18
	Including	*181.4*	*185.7*	*4.4*	*2.8*	*9.2*	*0.40*	*0.03*	*0.40*
	Including	*196.6*	*199.5*	*2.9*	*1.8*	*6.0*	*0.37*	*0.02*	*0.38*
	Between Zones	221.9	223.4	1.5	1.0	3.3	0.04	2.69	0.31
	Between Zones	240.8	242.3	1.5	1.0	3.3	0.05	2.70	0.32
	Waite	251.5	259.1	7.6	5.1	16.7	0.28	0.33	0.31
	Including	*253.0*	*254.5*	*1.5*	*1.0*	*3.3*	*0.48*	*0.00*	*0.48*
	Footwall	281.3	281.9	0.6	0.4	1.4	0.16	0.01	0.16
ICS18-04	No Name	154.6	172.0	17.4	9.2	30.3	0.01	0.70	0.08
	Between Zones	205.8	206.8	1.0	0.5	1.7	0.46	0.56	0.52
	Between Zones	224.9	227.3	2.3	1.2	4.0	0.19	0.01	0.19
	Waite	253.4	266.7	13.3	7.0	23.1	0.15	0.01	0.15
	Including	*255.7*	*258.0*	*2.3*	*1.2*	*4.0*	*0.23*	*0.01*	*0.23*
	Including	*261.8*	*262.8*	*1.0*	*0.5*	*1.8*	*0.31*	*0.01*	*0.31*
	Including	*265.2*	*266.7*	*1.5*	*0.8*	*2.7*	*0.23*	*0.00*	*0.23*
	Footwall	276.8	277.6	0.8	0.4	1.4	0.25	0.00	0.25
	Footwall	302.5	303.7	1.2	0.6	2.1	0.12	0.00	0.12
ICS18-01	No Name	147.2	165.4	18.2	10.9	36.3	0.07	0.74	0.15
	Including	*147.2*	*155.4*	*8.2*	*5.0*	*16.3*	*0.01*	*1.39*	*0.15*
	Including	*157.9*	*165.4*	*7.5*	*4.6*	*15.0*	*0.16*	*0.11*	*0.17*
	Waite	246.6	266.4	19.8	12.7	41.7	0.05	0.00	0.05
	Including	*246.6*	*247.2*	*0.5*	*0.4*	*1.2*	*0.34*	*0.00*	*0.34*
	Including	*252.4*	*254.2*	*1.8*	*1.2*	*3.8*	*0.16*	*0.00*	*0.16*
	Footwall	290.5	294.5	4.0	2.6	8.5	0.13	0.00	0.13
	Footwall	321.0	324.0	3.0	2.0	6.5	0.17	0.00	0.17
	Footwall	328.4	332.2	3.8	2.5	8.2	0.11	0.00	0.11
IC18-25	Between Zones	46.5	53.0	6.5	5.9	19.3	0.25	0.73	0.32
	Waite	*72.8*	*82.2*	*9.4*	8.4	27.6	0.17	0.01	0.17
	Including	*74.4*	*77.4*	*3.0*	*2.7*	*9.0*	*0.26*	*0.00*	*0.26*

True thickness estimated from 3D geological model also considering drill holes on strike. Cobalt equivalent is calculated as %CoEq = %Co + (%Cu/10) based on US$30/lb Co and US$3/lb Cu. No metallurgical recoveries were applied to either metal as it is expected that the metallurgical recoveries will be similar for both metals. Flotation tests support the Company's opinion that both cobalt and copper are of sufficient grade to be recovered.

In general, recent results from drilling within the known resource area has identified several lenses of cobalt mineralization between the main massive sulphide horizons as well as within the hangingwall of the No Name Zone and footwall of the Waite Zone. Disseminated sulphides are also prevalent around the massive sulphide horizons, representing lower grade cobalt halos with potential for extraction by bulk mining methods (Figure 1). Future drilling in this area will continue to define the extent of the broader, lower grade zones of mineralization as well as target the massive sulphide horizons in the centre of this zone.

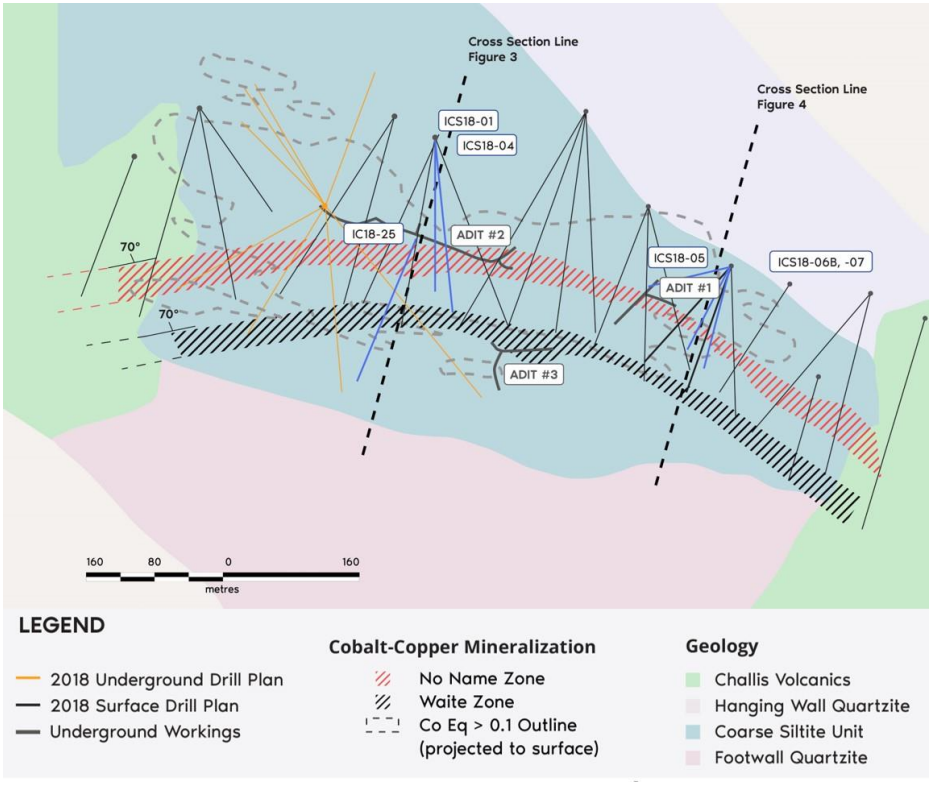

Figure 1. Bedrock geology and surface expression of cobalt-copper mineralization at Iron Creek.

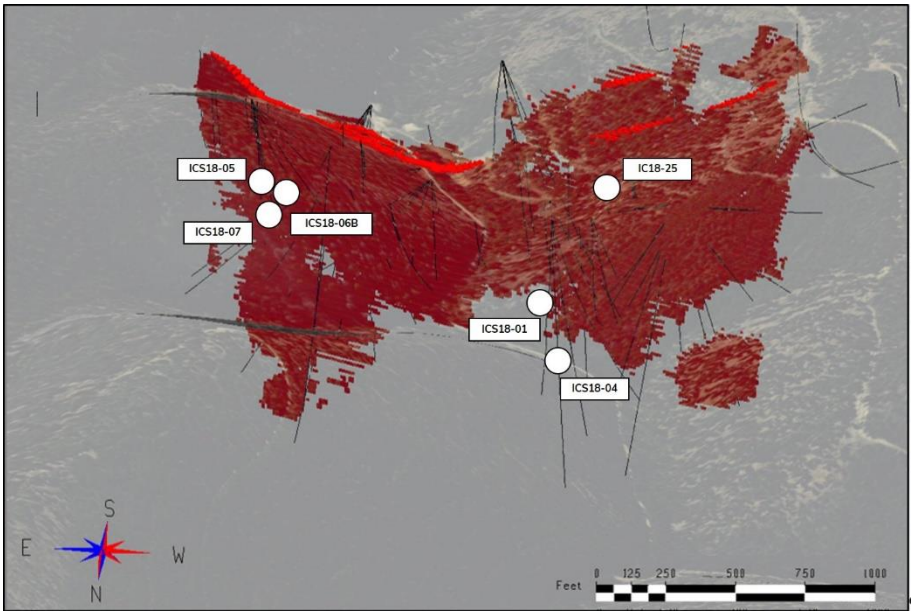

Figure 2. Pierce point locations of holes in this press release relative to the estimated >0.18% CoEq Inferred Resources (red). Diamond drill holes are shown in black. Topographic surface is shown for reference. View is azimuth 175 deg. and dip -33 deg.

Assay results reported today from the central portion of the resource confirm grade and thickness of mineralization to approximately 50 metres below the known resource area, as well as infilling some gaps where historically, cobalt mineralization was considered sparse and limited to locally disseminated pyrite.

Two underground holes were drilled from Adit#2, IC18-24 and IC18-25, to test the upper portion of the Waite Zone and both returned comparable cobalt and copper grades to those of the Inferred Resource estimate. Hole IC18-24 was included in the September 2018 resource estimate while IC18-25, reported here, confirms grade and thickness of mineralization to approximately 50m below the known resource estimate (Figure 3). Drill holes from surface were designed to test the down dip extension of both the No Name and Waite mineralized horizons. Holes ICS18-01 and ICS18-04 confirm mineralization extends below the current resource estimate and mineralization remains open at depth. At depth, both holes also demonstrate metal zoning with higher grade copper concentrated in the hangingwall and higher grade cobalt in the footwall of the No Name Zone. In the Waite Zone, cobalt is prevalent over copper.

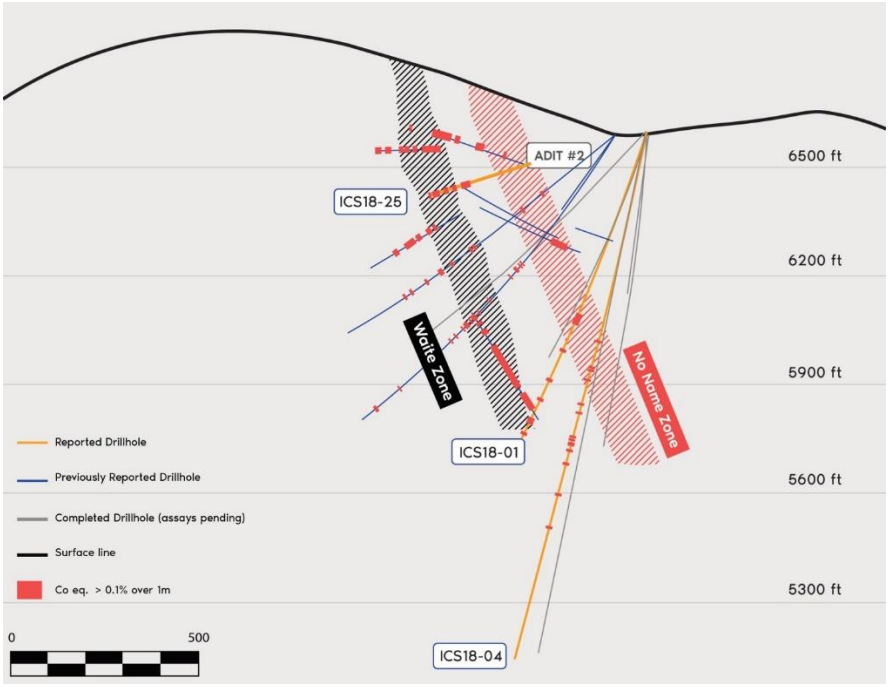

Figure 3. Cross section of drill holes reported. Width of the cross section is 33.3 metres (100 feet). Outlines of mineralized zones are interpreted from the 3D geological model considering drill intersections outside of the cross section.

The three holes drilled at the eastern margin of the resource tested cobalt and copper grade as well as thickness of mineralization (Figure 4). Drill hole ICS18-05 encountered lenses of massive pyrite in the No Name Zone as well as immediately below the No Name Zone, with grades up to **1.03% Co over 1.4m and 1.12% Co over 1.6m** (true widths) respectively. Similarly, hole ICS18-06B returned a relatively thick interval in the No Name Zone, as noted above. Higher grade copper sulphide lenses were also intersected immediately below the No Name Zone. Both holes infill an area of higher grade cobalt-copper mineralization extending 150m along strike of Adit#1 where massive sulphides were extracted for metallurgical testing. Hole ICS18-07 tested the down-dip extension of mineralization of both recognized zones where only few holes currently exist.

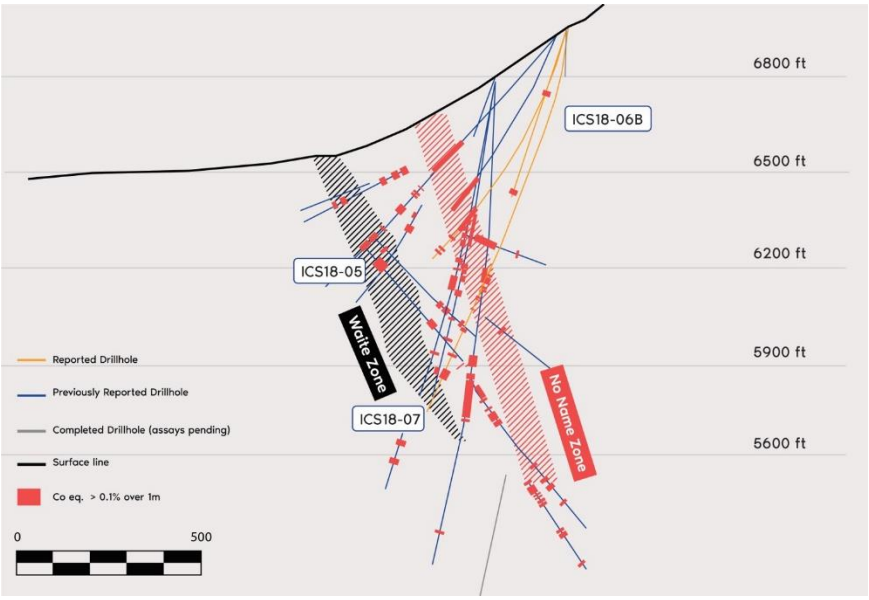

Figure 4. Cross section of drill holes reported. Width of the cross section is 33.3 metres (100 feet). Outlines of mineralized zones are interpreted from the 3D geological model considering drill intersections outside of the cross section.

Iron Creek Property[1]

First Cobalt announced on September 26, 2018 an Inferred Resource estimate at Iron Creek of 26.9 million tonnes grading 0.11% cobalt equivalent (0.08% Co and 0.30% Cu containing 46.2 million pounds of cobalt and 176.2 million pounds of copper) under a base case scenario pit constrained and deeper mineral resource. An alternative underground-only scenario results in 4.4 million tonnes grading 0.23% Co and 0.68% Cu (0.30% CoEq) using a cutoff underground grade of 0.18% CoEq and containing 22.3 million pounds of cobalt and 66.7 million pounds of copper. The Inferred Resource is based on drilling over a strike length of approximately 500 metres and a dip extent of over 150 metres. Preliminary metallurgical testing concludes that simple flotation methods are applicable, yielding recoveries of 96% for cobalt and 95% for copper in rougher floatation.

The Iron Creek property consists of patented mining claims surrounded by unpatented mining claims covering an area of 1,698 acres. Significant infrastructure is in place to support multiple drills and underground activity. Historic underground development includes 600 metres of drifting in three adits and an all-weather road connecting the project to a state highway.

Cobalt-copper mineralization at Iron Creek mineralization occurs within an east-west trending zone. Higher grade mineralization is contained along two horizons, the No Name and Waite Zones, that are roughly parallel and dip roughly 75° to the north, remaining open at depth and open along the east and west strike extensions. The No Name Zone and the Waite Zone have true widths between 10m and 30m. Mineralization also occurs between the No Name and Waite Zones as 1m to 5m pods.

Cobalt-copper mineralization occurs as semi-massive and disseminated pyrite and chalcopyrite along stratabound bands within finely layered meta-sedimentary rocks consisting of interbedded argillite and quartzite. Thin veins of sulfide minerals also cut the bands and meta-sedimentary rocks. Quartzite units make up the hangingwall and footwall to the mineralized meta-sedimentary horizon. This stratigraphic sequence has been mapped at surface and by drilling to extend along strike for at least two kilometres. The principal mineral assemblage consists of pyrite, chalcopyrite, pyrrhotite, and magnetite with much lesser quantities of native copper and arsenopyrite locally.

Quality Assurance and Quality Control

First Cobalt has implemented a quality control program to comply with industry best practices for sampling, chain of custody and analyses. Blanks, duplicates and standards are inserted at the core processing site as part of the QA/QC program. Samples are prepared and analyzed by American Assay Laboratories (AAL) in Sparks, Nevada. Over 15% of the samples analyzed are control samples consisting of checks, blanks, and duplicates inserted by the Company; in addition to the control samples inserted by the lab. Drill core samples are dried, weighed crushed to 85 % passing -6 mesh, roll crushed to 85% passing -10 mesh, split 250 gram pulps, then pulverized in a closed bowl ring pulverizer to 95 % passing -150 mesh, then analyzed by a 5 acid digestion for ICP analysis. All samples have passed QA/QC protocols.

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 a North American pure-play cobalt company whose flagship asset is the Iron Creek Cobalt Project in Idaho, USA, which has Inferred mineral resources of 26.9 million tonnes grading 0.11% cobalt equivalent. The Company's other assets include 50 past-producing mines in the Canadian Cobalt Camp and the only permitted cobalt refinery in North America capable of producing battery materials.

On behalf of First Cobalt Corp.

Trent Mell
President & Chief Executive Officer

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Cautionary Note Regarding Estimates of Resources

Readers are cautioned that mineral resources are not economic mineral reserves and that the economic viability of resources that are not mineral reserves has not been demonstrated. The estimate of mineral resources may be materially affected by geology, environmental, permitting, legal, title, socio-political, marketing or other relevant issues. The mineral resource estimate is classified in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum's "2014 CIM Definition Standards on Mineral Resources and Mineral Reserves" incorporated by reference into NI 43-101. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies or economic studies except for Preliminary Economic Assessment as defined under NI 43-101. Readers are cautioned not to assume that further work on the stated resources will lead to mineral reserves that can be mined economically. An Inferred Mineral Resource as defined by the CIM Standing Committee is "that part of a Mineral Resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration."

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 are set forth in the management discussion and analysis and other disclosures of risk factors for First Cobalt, 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 disclosed times frames or at all. Except where required by applicable law, First Cobalt disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

1. *All material assumptions and technical parameters underpinning the Mineral Resource estimate in the ASX announcement dated 27 September 2018 continue to apply and have not materially changed since last reported.*

First Cobalt Continues to Show Continuity of Mineralization at Iron Creek

Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be*	• Samples are taken from NQ drill core • Samples generally range from 1 to 5 ft of drill core, with intervals selected by the geologist based on lithogical contacts, mineralized zones and faults. Samples are sawn in half and one half of the core is submitted for analysis • 1 duplicate, 1 blank and 1 reference standard sample are inserted into the sample stream for every 15 core samples. Each hole is on a separate submittal to the lab, with the QA samples comprising roughly 20% of the total samples. • Duplicate samples are made by cutting half core into two quarters and submitting as separate samples. • Blank material is unmineralized rock of the same lithology as the samples, collected from access roads on the project, with lack of mineralization determined by repeated assays at same lab with same methods as samples • Commercial reference standards from OREAS were used and represent the range of assay values expected from drill samples. • Samples are prepared and analysed by American Assay Labs in Sparks, Nevada

Criteria	JORC Code explanation	Commentary
	required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• All drilling at Iron creek is diamond core using five foot long standard rods. Holes are all NQ diameter, with core recovered with a wire-line core barrel • Downhole surveys were taken with a Reflex EZ-Shot tool every 100 ft downhole starting at 50 ft
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Length of core recovered is measured by driller before extracting from barrel. Core is arranged and placed intact into a cardboard core containing 10 ft total core. A wooden block marked with the end footage, length drilled and measured recovery is placed at the end of each drill run. The geologist measures the total length and percentage recovery again when recording RQD values. • Core recovery was almost entirely >95%, with poor recovery limited to narrow structural zones un-associated with mineralization
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is*	• Core is logged by company geologic contractors, with logging supervised by the Chief Geologist, who is accredited by the American Institute of Professional Geologists • The core was geologically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.

Criteria	JORC Code explanation	Commentary
	qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • *The total length and percentage of the relevant intersections logged.*	• Core is photographed and RQD data is recorded prior to being sawed in half lengthwise. • Lithology, alteration, mineralization, structure and comments are recorded in a standardized digital template for the entire length of each hole. Mineralization is recorded in a quantitative manner as percentages by mass; alteration is recorded on relative intensity; lithology is divided into one of seven geologic units. Lithology, alteration and structure are recorded in a qualitative nature.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Core is sawed in half lengthwise using an Almonte automated core saw with coffin trays to hold core intact. • Geologists pick sample intervals based on lithology and mineralization breaks, with minimum 1 ft length and maximum 5 ft length samples. • Intervals are marked in the core box and recorded on the logging form • One half of the core in each sample interval is placed in a bag labelled with hole ID and footage interval and sealed in a separate super-sack for each hole to await shipment to lab. Sample weight ranges from 0.5-5 kg, averaging 2.45 kg. • Duplicate samples are made by cutting half core into two quarters and submitting as separate samples.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• 1 duplicate, 1 blank and 1 reference standard sample are inserted into the sample stream for every 15 core samples. Each hole is on a separate submittal to the lab, with the QA samples comprising roughly 20% of the total samples in each batch. • Duplicate samples are made by cutting half core into two quarters and submitting as separate samples. • Blank material is unmineralized rock of the same lithology as the samples, collected from access roads on the project, with lack of mineralization determined by repeated assays at same lab with same methods as samples • Commercial reference standards from OREAS were used and represent the range of assay values expected from drill samples. • Samples are prepared and analysed by American Assay Labs (AAL) in Sparks, Nevada. AAL is ISO / IEC 17025 certified and has successfully completed Canadian proficiency testing (CCRMP) • Drill core samples were dried, weighed, crushed to 85 % passing -6 mesh, roll crushed to 85% passing -10 mesh, split into 250-gram pulps, then pulverized in a closed bowl ring pulverizer to 95 % passing -150 mesh, then analyzed by a 5-acid digestion for ICP analysis.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic)*	• Approximately 20% of the samples submitted for analysis by the company are blanks, standards and duplicates. Results from these samples are checked against expected values. Duplicate samples with a correlation coefficient less than 0.93 and standards less than 0.98 are flagged and sample batches are re-run with the lab. • Holes were drilled in a vertical

Criteria	JORC Code explanation	Commentary
	protocols. • *Discuss any adjustment to assay data.*	fan, with collars closely spaced together. Assay results were examined in 3-D to ensure spatial and statistical correlation of mineralized intervals in adjacent holes. • AAL inserts 20% internal check samples (blanks, prep duplicates and standards) into the sample stream. The entire batch is re-run if these fail to pass their tolerances. • Assay results are received in digital format from AAL. The original certificate is preserved in PDF and Excel format in the database. • Assays are copied into a compilation sheet, which is checked against the digital assay submittal form and geologic log with sample breaks • Data are compiled and reviewed by the Chief Geologist who is certified by the American Association of Professional Geologists. Compilations and significant intercepts reported are cross-checked against certificates by the VP Exploration who is certified under the Association of Professional Geologists of Ontario
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill collars are located using measurements from professionally surveyed control points and outlines of the underground drift and drill station. • The coordinate system and datum used for all data on the property is UTM NAD 27 Zone 11N • Topographic surface was generated from a DEM with 3-meter resolution and has been corrected along roads and around underground workings where recent professional surveying has provided more accurate elevation data. • Collar locations for holes

Criteria	JORC Code explanation	Commentary
		discussed in this press release are listed here
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drill holes are planned to intersect the main mineralized zone at 100 ft spacing on the hanging wall, with the intention of inclusion in an Inferred mineral resource estimation. • Holes are infilling and extending mineralized zones partially defined by recent core holes from surface, drilled from different sides of the deposit at various orientations • No compositing is applied to the reported assay intervals. However, reported intercepts are weighted averages of all samples across the interval
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drill holes are planned to intersect mineralized zones as orthogonally as possible. Limited availability of drill stations due to topography and due underground access necessitates drilling fans of holes at a range of dips on the same azimuth. • The orientation and gradational contacts of the mineralized zones is determined from field mapping and prior drilling. A 3-D digital model has been built of the mineralized zones and associated stratigraphic units.
Sample security	• *The measures taken to ensure sample security.*	• Core boxes were collected twice daily directly from the drill rig by company geologists. Drilling is on-going around the clock and the site is always under the supervision of drill company personnel. • Samples were transported by the geologist to the secured yard of Earl Waite and Sons, the mining contractor. Samples were logged in a secured core shed on site and stored in locked sea-tainers

Criteria	JORC Code explanation	Commentary
		until being handed off directly to the freight truck driver for shipment to AAL Labs in Sparks, NV
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• All data on the location and orientation of drill holes was collected by or under the supervision of the Chief Geologist. • Assay data were compiled and significant intercepts were calculated by the Chief Geologist. These were cross checked against original assay certificates by the VP Exploration. • Routine spot checks were conducted across the data by company geologists working with the data. No errors have been found beyond small typos with obvious corrections, cross-checked against logs, certificates and submittals. • All drill hole data: geological logs, geochemical assays, core recovery, hole deviation are reviewed and managed by a third party company, Mine Development Associates in Reno, Nevada.

Section 2 Reporting of Exploration Results
(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status		The Property is located about 29 kilometres (18 miles) southwest from Salmon, Idaho and encompasses 137 acres in seven patented lode mining claims, and 83 unpatented claims totaling 1,660 acres, for a total Property area of 1,797 acres (7.27 square kilometres) covered by 90 claims total. The unpatented claims (100%) are held in good standing by Idaho Cobalt Co. of Boise Idaho, a wholly owned subsidiary of First Cobalt Corp. The patented claims are described as: Iron #143, Iron #135, Iron #182, Iron #136, Iron #118, Iron #189, and Iron #144 of the Idaho Mineral Survey No. 3613, embracing a portion of section 20 and 21, Township 19 North, Range 20 East, B.M., Parcel #RP9900000109A, located in the Blackbird Mining District, Lemhi

County, Idaho.

The patented claims are held 100% by Idaho Cobalt Co. of Boise Idaho, a wholly owned subsidiary of First Cobalt Corp.

No impediments to obtaining a license exist on the patented lode mining claim. An exploration permit is required for the exploration claims, but currently no advanced work has been conducted on these permits.

Exploration done by other parties

- A substantial amount of historical exploratory work has been completed on the property, including over 5000m of diamond drilling and the development of approximately 600 metres of underground workings. Exploration by several companies since the 1940s, including Hanna Mining, Noranda Exploration Inc. and Cominco Ltd.
- Several resource estimates for cobalt-copper mineralization within the No Name Zone have been made, but none are of currently acceptable compliance standards (eg JORC, NI43-101)

Geology

The cobalt-copper mineralization is a steeply dipping, tabular zone containing a "swarm" of en-echelon layers and lenses composed of disseminated and semi-massive pyrite, chalcopyrite, and magnetite. Mineralization, though only partly explored by drilling and underground development, is known to extend at least 1066 m in length and 244 m in depth, with varying widths of 9 to 30 m. Mineralization is largely concordant within the metasedimentary rocks. Cross-cutting veins also have been identified.
The host rocks are finely interbedded argillite, chloritic meta-siltstone and impure quartzite. The hangingwall and footwall units are quartzite. The deposit type is a sedimentary stratabound sulphide style that may be exhalative in origin. Based on the metal associations and regional geological setting others contend a replacement-style that may be similar to Iron-oxide-copper-gold deposits. Iron Creek is one of many deposits within the Idaho Cobalt Belt, the largest known to be the Blackbird deposit.

Drill hole Inform-ation

Six diamond drill holes are discussed in this press release.
The coordinate system and datum used for all data on the property is UTM NAD 27 Zone 11N

HoleNo	Easting	Northing	Elevation	Depth_ft	Depth_m	Azimuth	Dip
IC18-25	2386188	16347475	6500.3	553.6	168.7	200	-15
ICS18-01	2386247	16347840	6596.9	1197	364.8	174	-72
ICS18-04	2386247	16347840	6596.9	1429.3	435.7	182	-81
ICS18-05	2387363	16347359	6703.1	608	185.3	245	-74
ICS18-06B	2387363	16347359	6703.1	769.7	234.6	277	-65
ICS18-07	2387363	16347359	6703.1	1118	340.8	274	-84

Data aggregation methods

Weighted averaging of assay data over drilling intervals has been done and a summary of intercepts for each hole used in the resource estimation is given in a table below.. There were no issues with missing samples or poor recovery to account for in the weighted averages

- Below detection values (if encountered) are halved for averaging. Detection limit for Co and Cu= 0.1 ppm (0.00001%)
- Reported intercepts are continuous intervals of >0.1% cobalt

	equivalent mineralization. Internal intervals below the 0.1% cut-off are only included if they are less than 10 ft in drilled length and would average above the cut-off if included in intervals on either side. • Cobalt equivalent is calculated using a 2 year average of LME metal spot prices from Aug/ 2016 to Aug, 2018: $3.00/lb Copper, $30.00/lb cobalt. Ratio = 1:10, cobalt equivalent = Co% + (Cu%/10)
Relationship between mineralization widths and intercept lengths	• Drill holes are planned to intersect mineralized zones as orthogonally as possible. Limited availability of drill stations necessitates drilling fans of holes at a range of dips on the same azimuth to achieve the desired intercept spacing for inclusion in a mineral resource. • The orientation and rough margins of the mineralized zones is well established from field mapping and prior drilling. A 3-D digital model has been built of the mineralized zones and associated stratigraphic units. • True thickness of reported mineralized intercepts is measured from the pierce points of the drill hole perpendicular to the strike and dip of the 3-D model • Some holes intersect mineralized zones at low angles due to hole deviation and attempting to expand spacing of intercepts with limited pad locations. Some of these intercepts are substantially longer than true thickness of the zone, in every case a measured true thickness is reported
Diagrams	• Appropriate maps are included within the press release specifically showing the location of the Iron Creek property and location of drill holes used in the resource estimation.
Balanced reporting	• Weighted averages are listed without upper or lower cutoffs applied.
Other substantive exploration data	• Government and historic company bedrock geological maps are available for the entire claim area but are not used for current exploration drill planning. • Ground geophysical surveys were conducted in 1988 (EM) and 1991 (VLF-Mag) but have not been considered for drill targeting in the most recent drilling programs. • In 2017, 10,800m of surface diamond drilling were completed to validate historic drilling results to produce an initial NI43-101 compliant resource estimate. The report and estimate are expected to be completed by October 2018. • One of the underground exploration drifts on the property has been geologically mapped and sampled in detail. This data was used to for drill hole planning and building of 3-D geologic models.

Further work	• Planned work for 2018 consists of over 30,000m of drilling to further delineate cobalt-copper resources. All data are integrated and rendered within a 3D GIS software and accompanying database • Bore hole geophysical work and surface surveys are planned • Surface exploration sampling programs for multi-element geochemical analyses will also be conducted • Property-scale bedrock mapping with specific attention to structural interpretation will be conducted in 2018.