



**TSX.V: FCC**  
**OTCQB: FTSSF**  
May 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 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 technical content in this presentation.

# Why First Cobalt?

- ✓ **Electric vehicles are changing the world**
  - Pollution concerns have made China a leading market
  - Cost parity with combustion engines as early as 2018
- ✓ **Global supply chain disruption**
  - Gigafactories creating a race to secure lithium-ion battery materials
  - EV market will grow 26% in 2017 but still just 1% of global vehicle sales
- ✓ **Cobalt is an essential raw material for batteries – and scarce**
  - Rising demand but supply is constrained
- ✓ **First Cobalt has a top management team**
  - Track record of discovery, funding and delivery of global projects
  - Building a global portfolio of assets leveraged to the cobalt market



# Snapshot

TSX Venture  
OTCQB

FCC  
FTSSF

Share Price (May 29/17)  
YTD high/low

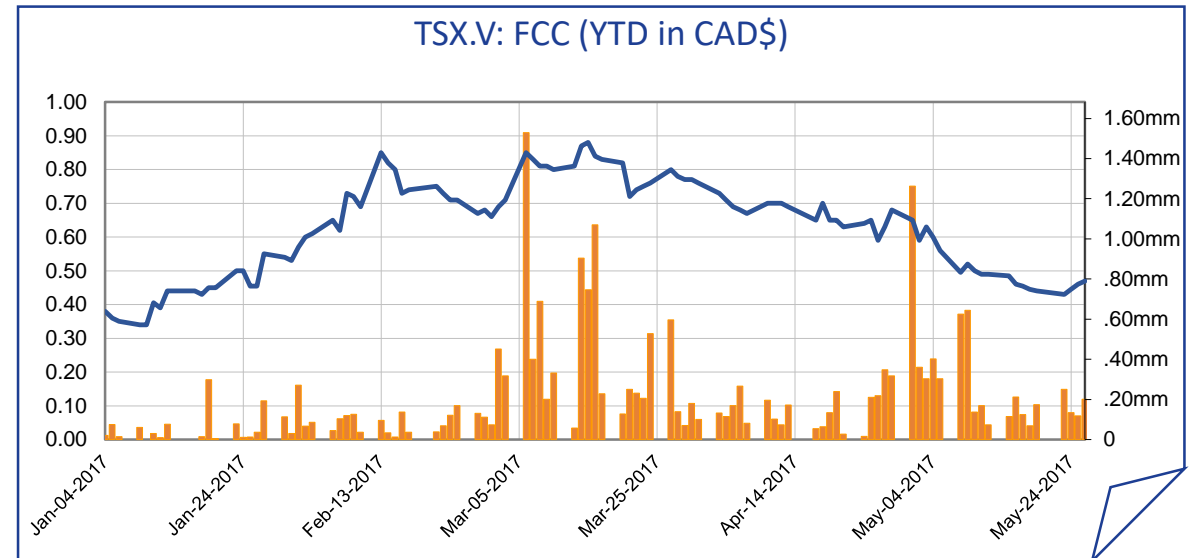
\$0.49  
\$0.92/\$0.34

Shares outstanding

48,867,729 basic  
9,940,000 warrants  
4,050,000 options  
62,857,729 fully diluted

Ave. Daily Volume (20-day)  
Market capitalization  
Cash balance (Mar. 31/17)

299,820 shares  
\$21.7 million  
\$5.2 million



# Experienced: Identify / Fund / Build



**TRENT MELL, PRESIDENT & CEO, DIRECTOR**

- 18 years' experience in mining & capital markets
- Resumé 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

**ROSS PHILLIPS**

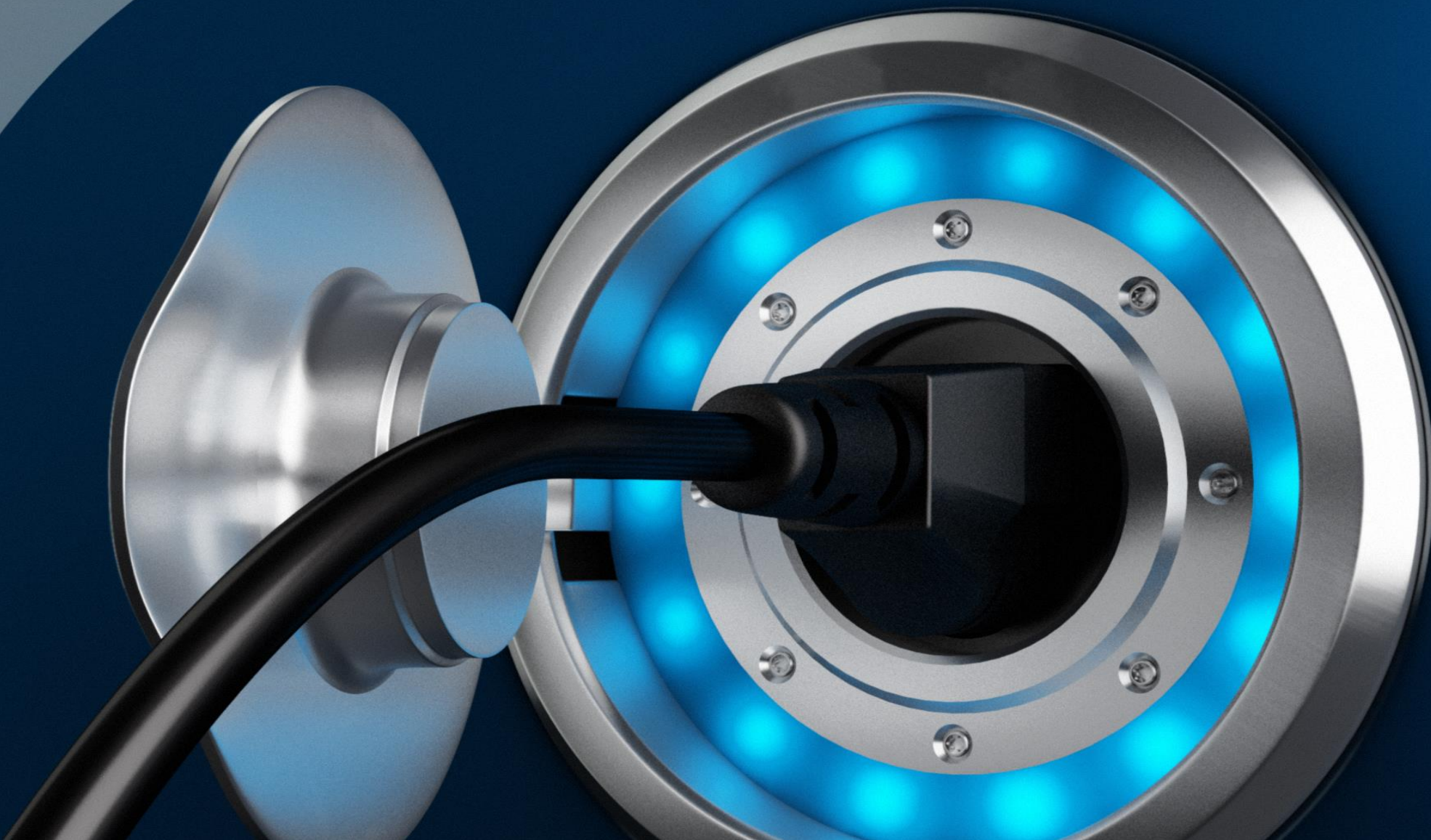
**JOHN POLLESEL**

**BRYAN SLUSARCHUK**

**JEFF SWINOGA**

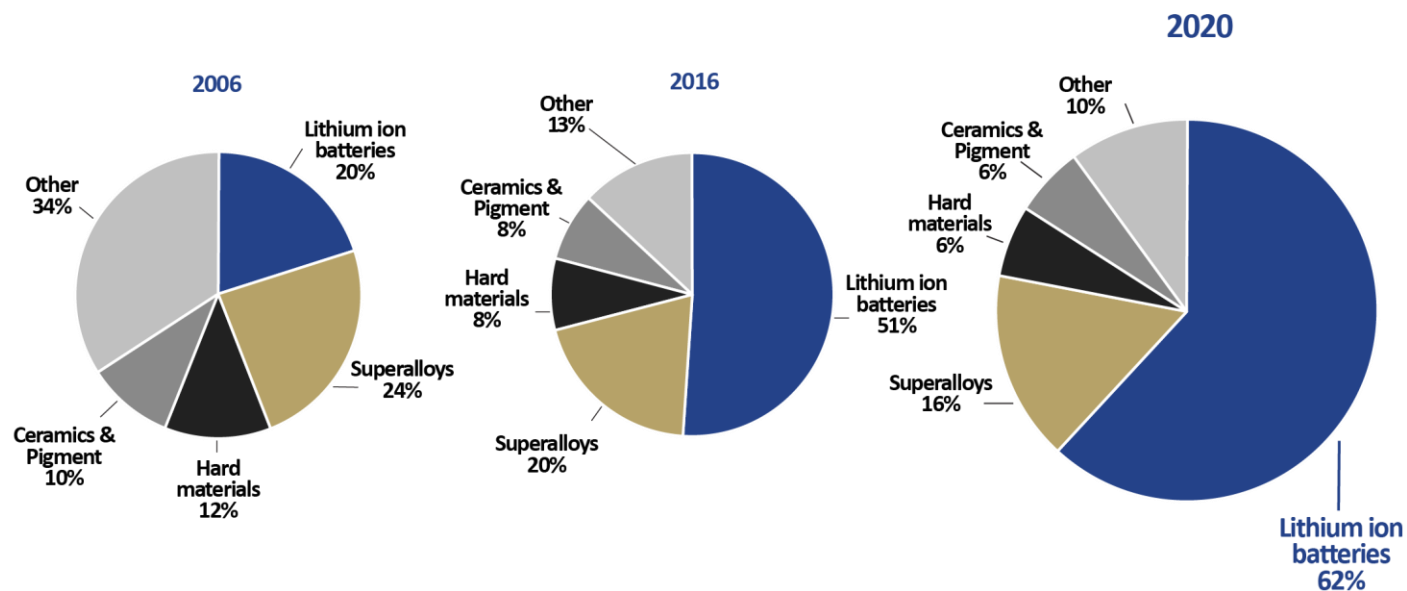


# The Cobalt Market



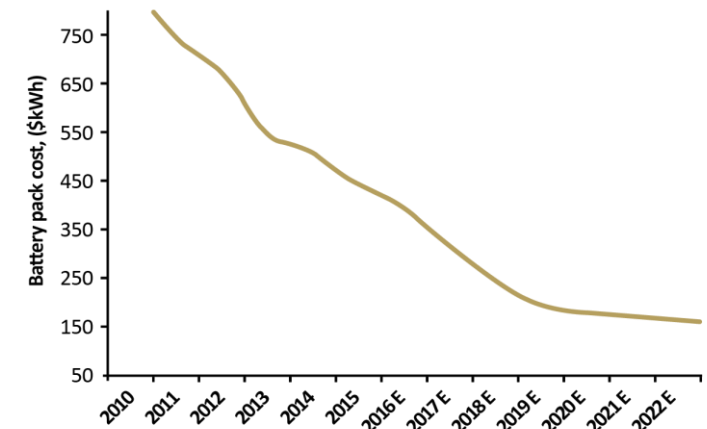
# Evolution of the Market

Demand for batteries is increasing rapidly



Battery pack costs have dropped 80% in 6 years

Estimated battery pack costs per kWh, USD



Source: Exane BNP Paribas

Battery pack raw material costs:

Lithium	-	17.5%
<b>Cobalt</b>	-	<b>15.6%</b>
Graphite	-	8.0%
Nickel	-	6.1%
Manganese	-	0.9%

Source: Benchmark Mineral Intelligence

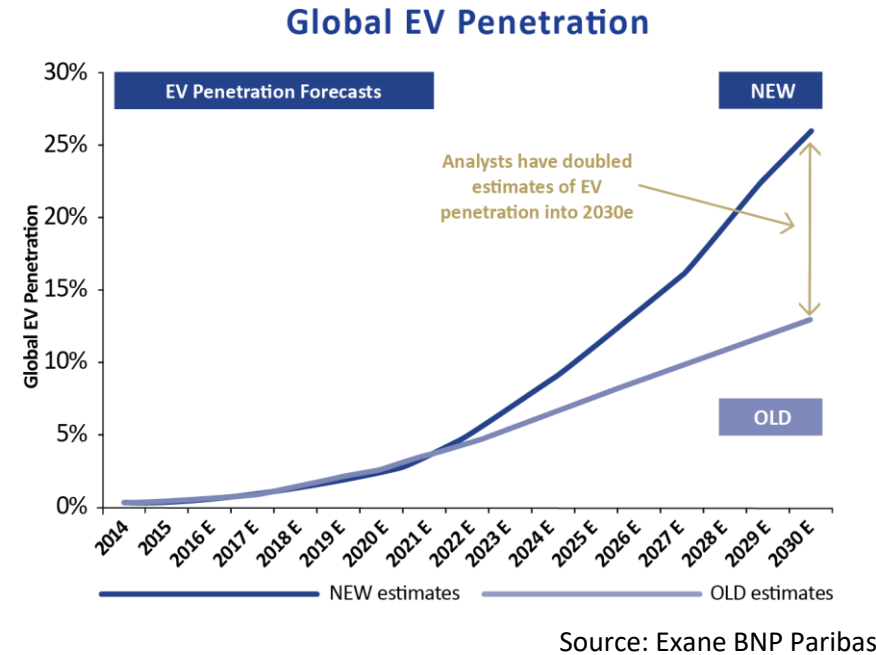
# Technology Driving Demand

## New models from the old names, and new names



- 20 EV models today – projecting 70 models in 5 years

## Innovation has accelerated penetration rates



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



# Cobalt Supply: Room for Growth

Can the market survive without DRC cobalt?

- 64% of the world's cobalt supply in 2016 was mined in DRC

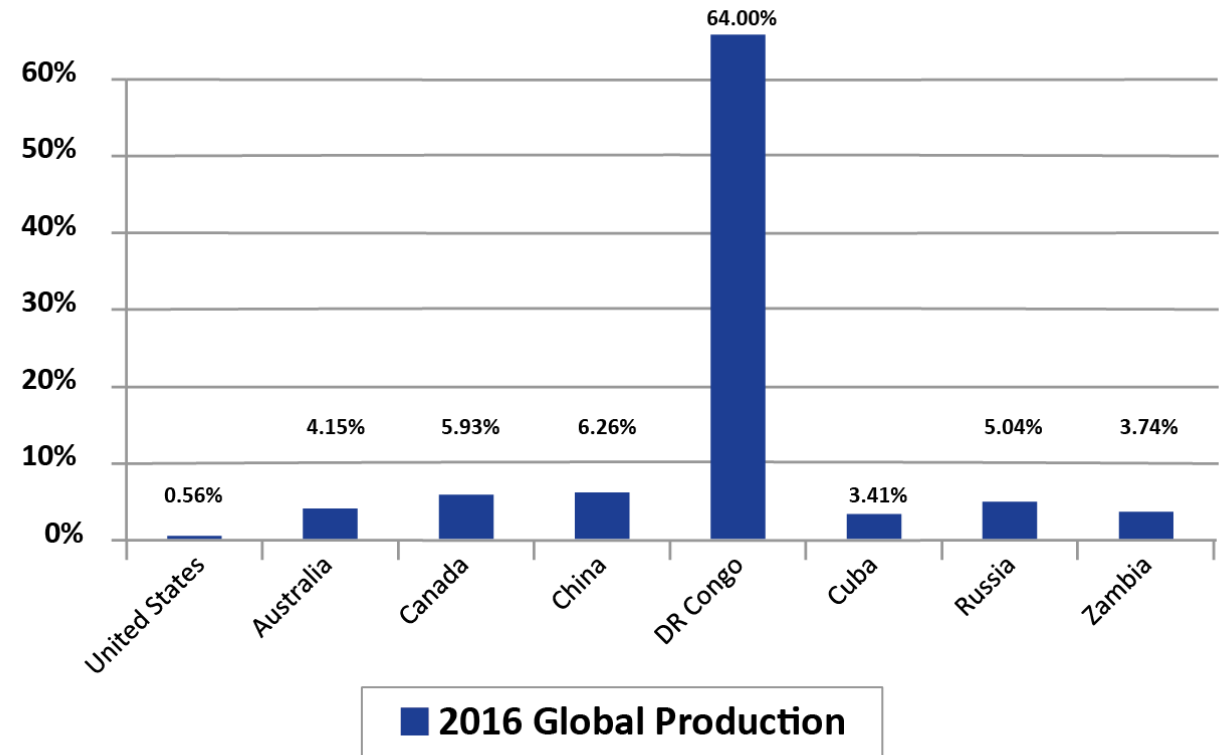
How much is a product of artisanal mining?

- 10% of DRC production mined artisanally
- Artisanal mining is not conflict mining

How much is a product of conflict mining?

- 5% of DRC production is estimated to be conflict production

Opportunity to further improve conditions through guaranteed conflict-free operations



Note: Other small countries cumulative production total: 6.9%

Source: Benchmark Mineral Intelligence and USGS

# Strategy: Canada

**Provide leverage** to cobalt market with a substantial land package in the best mining jurisdiction

**Use proven methods** from the gold industry for new mine “re-discovery”

- Entering a historic cobalt-silver camp with a new mindset
- Re-examining historical data and employing modern mining technologies
- Assessing potential for large-scale bulk mining operation – an approach never utilized in this camp

**Leverage a team** with experience building, funding, and operating



# Cobalt Ontario: Historic Camp

## Twin towns – Cobalt & Silver Centre

Historically the most prolific cobalt camp in Canada

- 50 million pounds of cobalt and 600 million ounces of silver over a 60-year period

Very little modern exploration

- Mining activity decreased after WWII
- Focus was silver, not cobalt

Rebirth underway as a future secure source of cobalt





# Project: Keeley-Frontier Mine (Canada)

## Cobalt Ontario Mining Camp

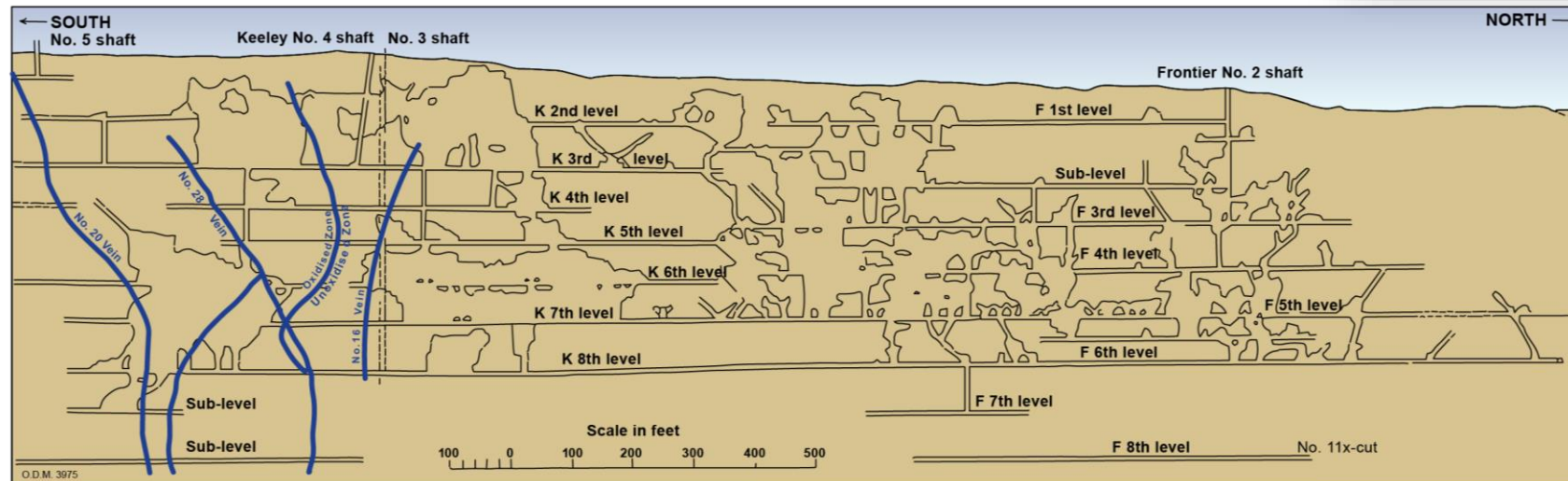
3.3 Mlbs Co & 19.1 Moz Ag from approx. 300,000 tonnes of ore,  
for estimated recovery of 0.5% Co and 1,800 g/t Ag

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

Option to acquire 100% interest in Keeley-Frontier Mine

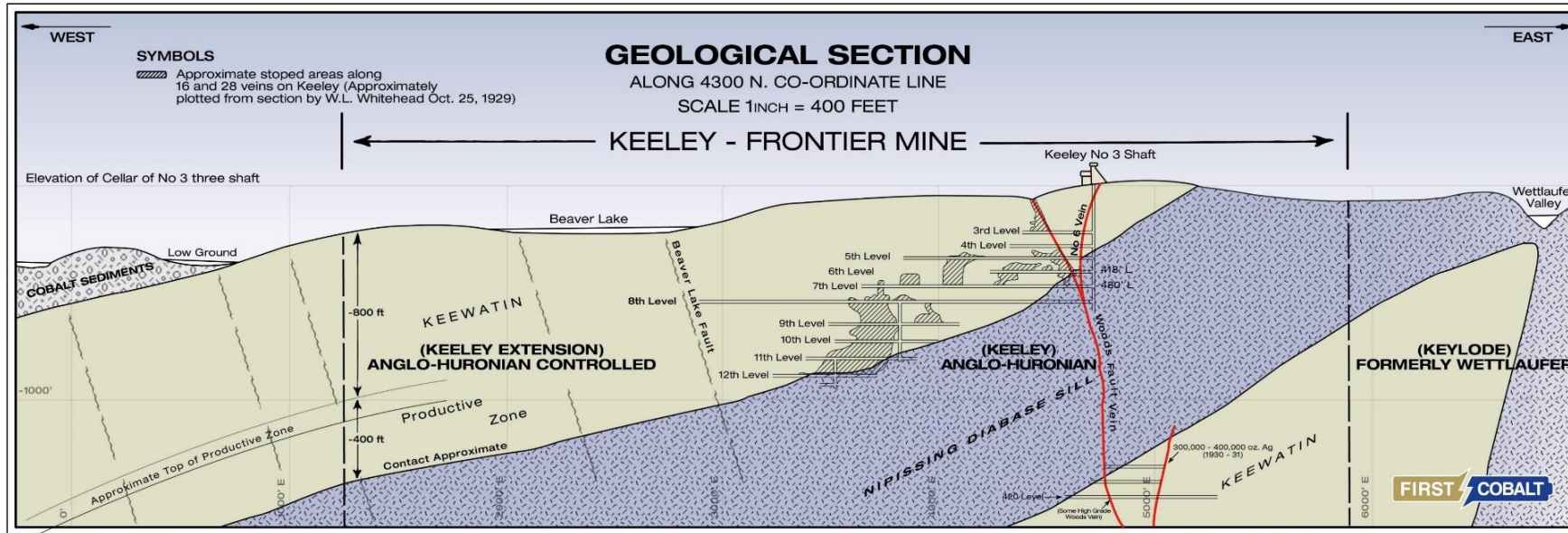


Keeley Mine circa 1910



Longitudinal Section of Wood's Vein on Keeley, Crompton and Frontier Claims, looking west. (From plans of Canadian Keeley Mines Limited, O.D.M. GR 83)

# Ontario: Silver Centre



- Little exploration at Keeley-Frontier over the past 75 years
- Initial compilation of historical data and 2012 exploration activities indicate significant potential for new discoveries
- Current exploration program is now underway, which includes 7,000 metres of drilling at both Keeley-Frontier Mine and the surrounding region

# 2017 Keeley-Frontier Milestones

**Fully funded program designed to understand the modern cobalt potential in a historic mining camp**

• Field team assembled and on site	<b>COMPLETED</b>
• Bore-hole geophysics and televiewer imaging of drill holes from the 2012 drilling	June
• Filing of updated NI43-101 Technical Report	June
• Initial assay results from surface sampling	July
• Detailed mapping and surface sampling work completed	August
• 3D geological model developed	August
• Detailed magnetic survey of the property	September
• 7,000 metre drill program	September



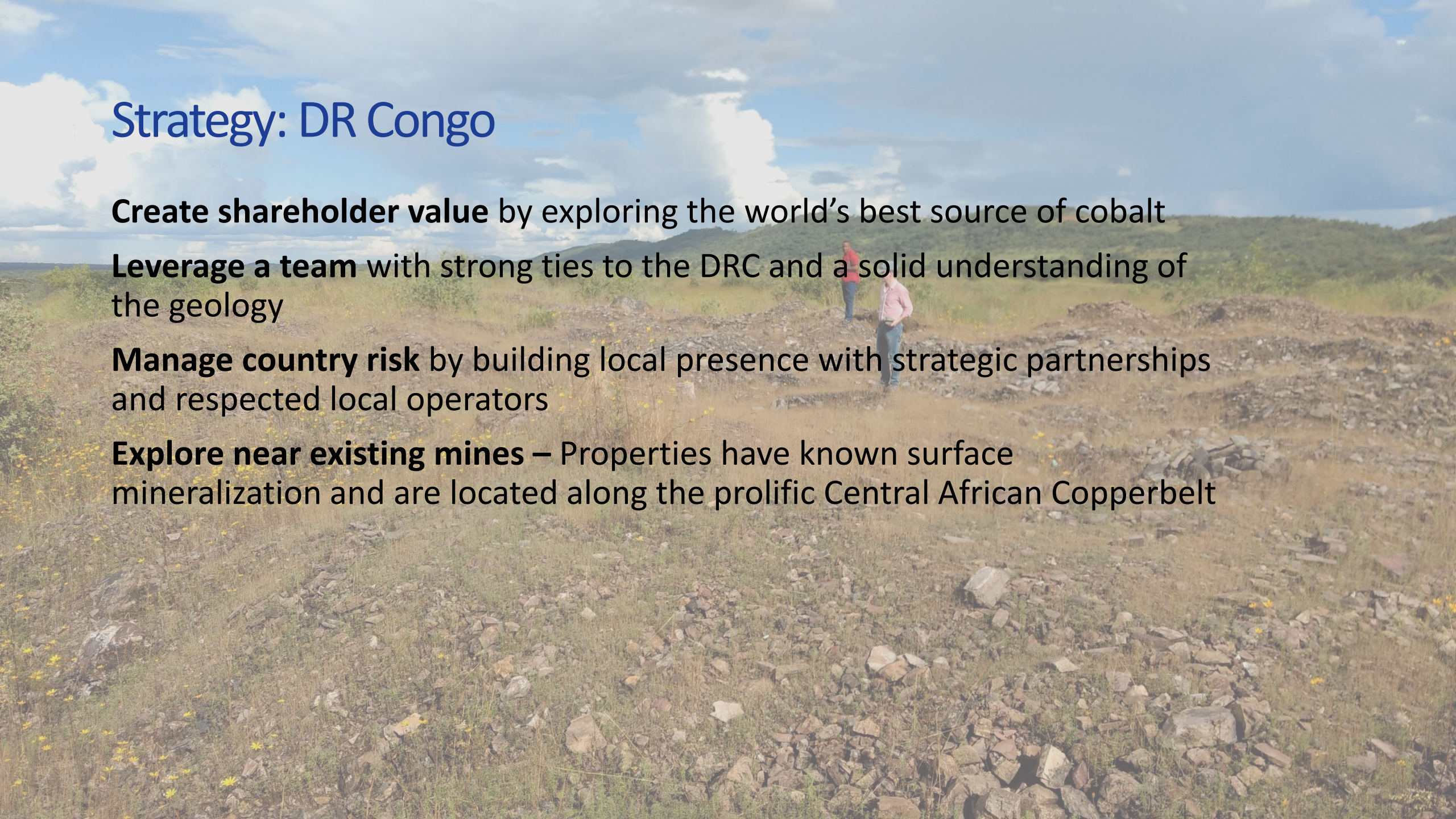
# Strategy: DR Congo

**Create shareholder value** by exploring the world's best source of cobalt

**Leverage a team** with strong ties to the DRC and a solid understanding of the geology

**Manage country risk** by building 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





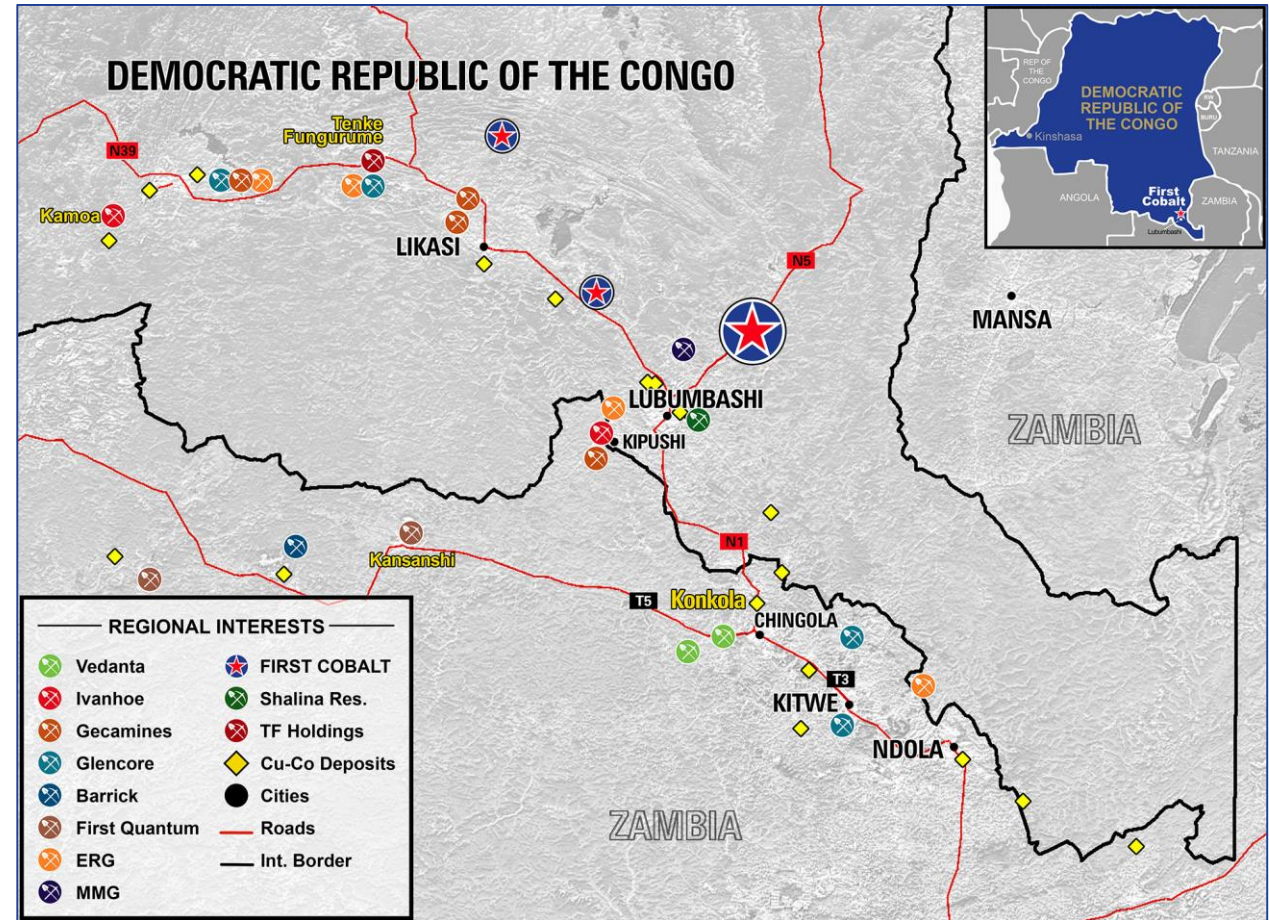
# DR Congo Project

## Near Lumbumbashi, Southern DR Congo

The Central African Copperbelt is a prolific geological setting for sediment hosted Cu-Co mineralization with an extended history of mining, exploration and academic research

The size and distribution of the acquired properties permit a full range of Copperbelt mineralization styles to be explored and developed

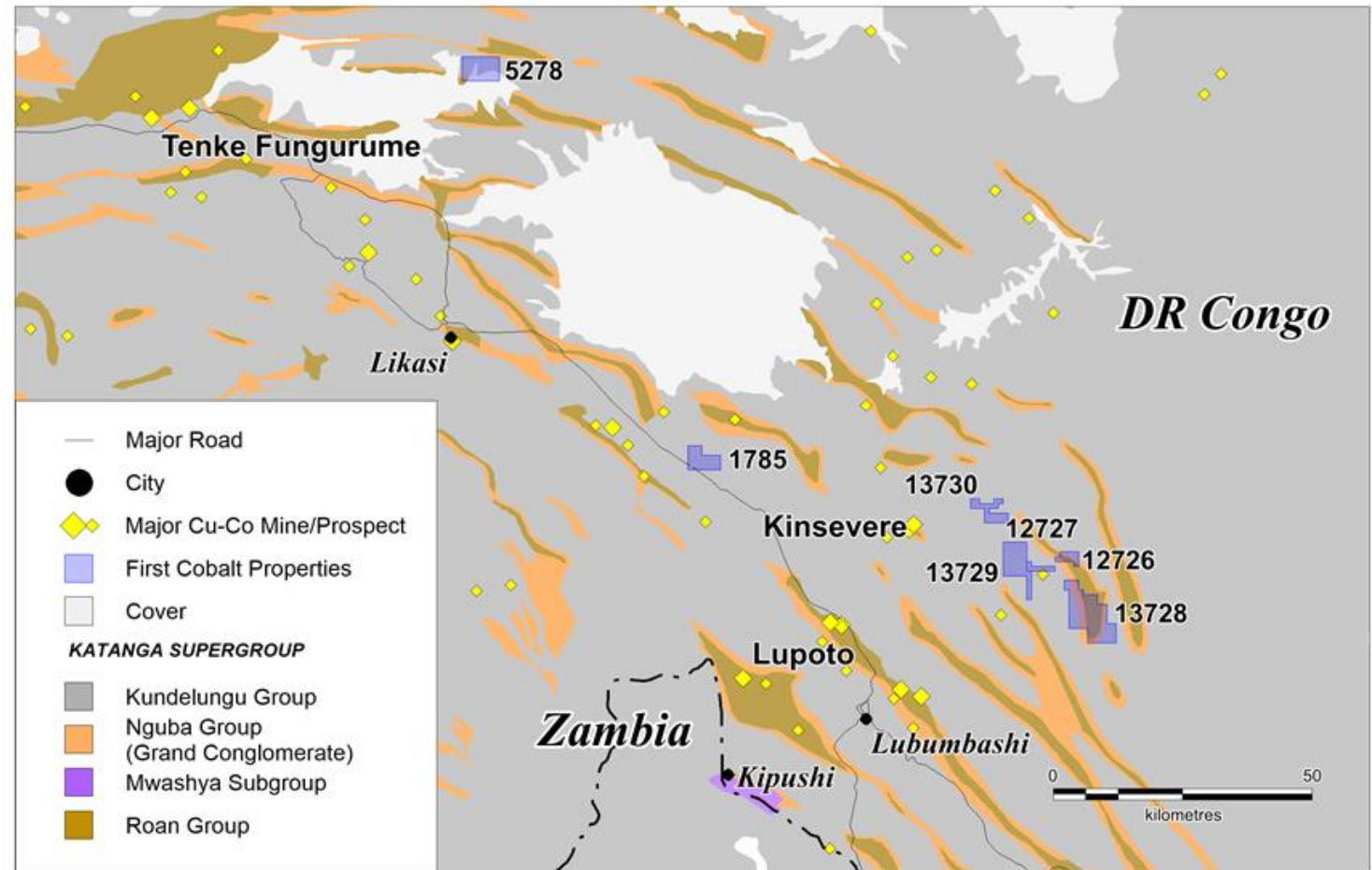
The acquired properties cover prospective strata comparable to world class-sized Cu-Co mineralization at the Tenke-Fungurume deposits



# DR Congo Land Package

- Seven properties totaling 190 km<sup>2</sup>
- All have known surface mineralization

Concession #	Surface Area (km <sup>2</sup> )
12727	5.91
12726	8.44
13730	17.44
1785	22.86
5278	32.40
13729	34.62
13728	68.36
Total	190.03



# 2017 DR Congo Project Milestones

**Partnering with respected local operators to solidify in-country presence during project**

• Due Diligence and Work Program design	<b>COMPLETED</b>
• Budget finalized	June
• Field team on site	July
• Mapping and soil geochemical sampling	July
• Trenching underway	August
• Drill program underway	September

# First Cobalt: Leveraged for Growth

**Global demand is rising  
while production remains  
constrained**

**An experienced  
management team, focused  
the cobalt market**

**Healthy treasury and strong  
market support**

**Keeley-Frontier (Canada) in  
historically significant  
cobalt camp**

**DR Congo projects in world's  
largest producer of cobalt**

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