

Green Swan Capital Corp. Provides Gowganda Update

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Burlington, May 12, 2017 - On March 28, 2017 [Green Swan Capital Corp.](#) (TSXV: GSW) ("Green Swan") announced it had entered into an agreement to acquire 2,800 hectares in four large unpatented claim blocks located in the Gowganda region of north-eastern Ontario (the "Gowganda Claims"). Gowganda is located 85 km northwest of the town of Cobalt and its world famous silver-cobalt camp, and roughly 120 km north of Green Swan's other assets in Sudbury, Ontario.

As part of the one million dollar non-brokered financing announced April 17, 2017, Green Swan and the arm's length vendor of the Gowganda Claims have amended their agreement to provide that the purchase price would be a total of \$67,650 in cash and 562,500 units issued at a deemed price of eight cents per unit, with each unit consisting of one common share and one common share purchase warrant exercisable at \$0.10 for a period of eighteen months from the date of issue. The 562,500 units would be subject to a hold period of at least four months and a day. In addition, Green Swan will grant to the vendor a Net Smelter Returns Royalty of 2%, with half of such NSR re-purchasable at any time at Green Swan's option for \$1,000,000.

Green Swan's shareholders recently passed a resolution to change the Company's name to "CBLT Inc." to demonstrate the focus on cobalt exploration and development. trading symbol "CBLT" has been reserved pending the formal name change. Regulatory approval will be required for the corporate name change and the symbol change.

Green Swan continues to build its impressive portfolio of assets in mining-friendly jurisdictions, including its main Sudbury gold/cobalt asset, Dryden Cobalt, Otto Lake, Chilton Cobalt (Quebec), Geneva Lake, Ryliejack and Mikayla.

Forward Looking Statements

This news release contains certain statements that constitute forward-looking statements as they relate to the Company and its management. Forward-looking statements are not historical facts but represent management's current expectation of future events, and can be identified by words such as "believe", "expects", "will", "intends", "plans", "projects", "anticipates", "estimates", "continues" and similar expressions. Although management believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that they will prove to be correct.

By their nature, forward-looking statements include assumptions and are subject to inherent risks and uncertainties that could cause actual future results, conditions, actions or events to differ materially from those in the forward-looking statements. If and when forward-looking statements are set out in this new release, the Company will also set out the material risk factors or assumptions used to develop the forward-looking statements. Except as expressly required by applicable securities laws, the Company assumes no obligation to update or revise any forward-looking statements. The future outcomes that relate to forward-looking statements may be influenced by many factors, including, but not limited to: reliance on key personnel; risks of future legal proceedings; income tax matters; availability and terms of financing; distribution of securities; effect of market interest rates on price of securities, and potential dilution.

About Green Swan Capital Corp.

[Green Swan Capital Corp.](#) is a Canadian mineral exploration company with a proven leadership team, targeting cobalt in reliable mining jurisdictions. Green Swan is well-poised to deliver real value to its shareholders.

On Behalf of the Board of Directors GREEN SWAN CAPITAL CORP.

"Peter M. Clausi"
Peter M. Clausi, CEO and Director

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