First Cobalt Appoints Vice President Commercial to Advance Offtake Strategy

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TORONTO, April 7, 2021 - First Cobalt Corp. (TSXV: FCC) (OTCQX: FTSSF) (the "Company") today announced the appointment of Michael Insulan as Vice-President, Commercial. In this capacity, Michael will have overall responsibility for marketing of the Company's refined cobalt sulfate production to electric vehicle (EV) manufacturers and battery cell makers. He will also be responsible for marketing recycled cobalt, nickel, lithium and other battery materials produced by First Cobalt Canadian refinery under a proposed Phase 2 expansion to refine black mass recovered from end-of-life lithium-ion batteries.

First Cobalt is in active discussions with several EV manufacturers and other battery supply chain participants to provide refined cobalt material. Based in Europe, Mr. Insulan will assume responsibility for executing on this strategic priority with a focus on the major battery suppliers and automotive OEMs. In 2020, Europe overtook China as the largest EV market in the world while the Biden Administration has proposed a $174 billion stimulus plan to promote EV adoption and strengthen domestic lithium-ion battery supply chains in the United States. The strong outlook for EV growth in North America and Europe reinforces the strategic importance of First Cobalt's cobalt supply for these growing markets.

Michael Insulan has nearly 20 years of experience across oil and gas, bulk commodities, base and minor metals. He has worked for Royal Dutch Shell, CRU, and Eurasian Resources Group. He holds a PhD in Economics, focused on the extractive industries. Over the past four years, he has been primarily focused on the cobalt market where he has built a reputation as an industry expert.

First Cobalt recently concluded a five-year offtake agreement with Stratton Metal Resources Ltd. for up to 100% of cobalt sulfate production from the First Cobalt Refinery. The contract provides flexibility for First Cobalt to enter into direct offtake contracts with OEMs and their suppliers, subject to a minimum annual quantity in favour of Stratton Metals.

Trent Mell, First Cobalt President & CEO, commented:

"With the commissioning of our Canadian cobalt sulfate refinery expected in October 2022, recruiting Michael to join our team is another executed step in our strategic plan. His experience and global network of contacts in the battery materials space will be invaluable to marketing what we expect will be the world's most sustainably sourced cobalt. With an expansion into battery recycling, the Company can also provide OEMs with an end-of-life battery solution to recover nickel, cobalt, lithium and other battery materials."

Michael Insulan, First Cobalt Vice President, Marketing, commented:

"It is an honour to join First Cobalt as the refinery executes on its strategic plan to become the most sustainable cobalt supplier in the world. In a market dominated by China, a North American battery materials plant with top ESG credentials and the capacity to supply the growing battery cell and electric vehicle industries in North America and Europe is an opportunity that cannot be missed."

About First Cobalt

First Cobalt's mission is to be the most sustainable producer of battery materials. The Company owns North America's only permitted cobalt refinery, a critical asset in the development and manufacturing of batteries for electric vehicles. First Cobalt also owns the Iron Creek cobalt-copper project in Idaho, USA as well as several significant cobalt and silver properties in the Canadian Cobalt Camp.

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

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