



First Cobalt Partners with Timiskaming First Nation on Plant Study

Toronto, Ontario – (July 28, 2021) – **First Cobalt Corp. (TSX-V: FCC; OTCQX: FTSSF)** (the “Company”) today announced a joint study with Timiskaming First Nation of regional medicinal plants and mushrooms to assess the historic effects of settlement, logging, mining and industrial practices on the ecosystem in the past-producing Cobalt Camp mining district. Results from the study will support the Wild Basket initiative started by Ni Dakinan from the Timiskaming First Nation (“TFN”). First Cobalt is providing financial support and expertise regarding metals and remediation while TFN is providing their traditional ecological knowledge and environmental monitoring expertise.

Highlights

- The Wild Basket program is a community project in the Timiskaming First Nation that harvests and sells wild products such as edible mushrooms, plants and berries on their traditional territory
- Using traditional Indigenous knowledge of the land, the program is intended to promote sustainable living and supports community efforts to preserve the environment and preserve traditional culture
- Joint study with First Cobalt will be completed over a two-year period to collect baseline data to identify the risk of contaminants from human and industrial activity on TFN land to harvested products
- Phase 1 is now underway, beginning with a field survey to identify priority medicinal plants and mushrooms for future monitoring

“We are looking forward to our partnership with First Cobalt to initiate this study that will produce meaningful data that is important to our community,” said Timiskaming First Nation Sustainable Development Manager, Lindsay McLaren Polson.

President & CEO Trent Mell added: *“This program aligns with our commitment to industry-leading ESG practices and we hope that this partnership will help the Wild Basket Initiative thrive. It is our great pleasure to partner with Ni Dakinan on a local study of wild plants, mushrooms and berries to increase our collective knowledge and learn how to minimize the impact of human activity on the environment. We have been consulting with the Timiskaming First Nation since 2017 and we are grateful for the insights and input that we have received.”*

Timiskaming First Nation reserve is at the head of Lake Timiskaming. The First Cobalt Refinery is located on Timiskaming First Nation Anishinaabe territory.

The Wild Basket initiative was started by Ni Dakinan in 2019 to create a sustainable business whereby wild plants can be harvested and sold. Information from the program also helps the community to protect the forests and natural environment. Benefits of the program include cultural reclamation, stewardship of the land, food security, economic and community development, mentorship and training. More information can be found at www.facebook.com/nidakinanTFN.

In partnership with First Cobalt, samples will be collected and chemically analyzed to identify any existing heavy metals content and other potential contaminants of concern. The study

will be conducted over two years, to establish a baseline for heavy metals in plants within the study area. The study area encompasses the historic Cobalt Camp mining district, where silver and cobalt were discovered in 1903. This discovery resulted in intensive mining and processing activity until 1931, with major operations continuing until 1989. Any heavy metals identified in plants is expected to be the cumulative effect of natural sources from bedrock, historic mining activity and human settlement.

As part of First Cobalt's commitment to sustainable business practices, ongoing monitoring will be conducted of the Company's refining activities to measure the effects of its operations.

Refinery Overview

The First Cobalt Refinery is a hydrometallurgical refinery located north of Toronto, in the community of Temiskaming Shores. The facility operated from 1996 to 2015, producing cobalt, nickel, copper and silver products. The Company is expanding the facility and modifying the flow sheet to refine third party cobalt hydroxide intermediate product into a high purity, battery grade cobalt sulfate suitable for the electric vehicle market. Today, approximately 80% of cobalt sulfate is made in China and there is no production in North America. In December 2020, the Government of Canada and the Government of Ontario announced a joint \$10 million investment in the First Cobalt Refinery to help accelerate commissioning and expansion.

About First Cobalt

First Cobalt's mission is to be the most sustainable producer of battery materials. In 2022, the Company plans to commission North America's only cobalt sulfate 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:

Sabrina Gunness
info@firstcobalt.com
+1.416.900.3891

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