



KPMG LLP
Bay Adelaide Centre
333 Bay Street, Suite 4600
Toronto, ON M5H 2S5
Canada
Tel 416-777-8500
Fax 416-777-8818

Alberta Securities Commission
British Columbia Securities Commission
The Manitoba Securities Commission
Financial and Consumer Services Commission, New Brunswick
Office of the Superintendent of Securities, Service Newfoundland & Labrador
Office of the Superintendent of Securities, Northwest Territories
Nova Scotia Securities Commission
Office of the Superintendent of Securities, Nunavut
Ontario Securities Commission
The Office of the Superintendent of Securities, Prince Edward Island
Autorité des marchés financiers
Financial and Consumer Affairs Authority of Saskatchewan
Office of the Yukon Superintendent of Securities

To whom it may concern:

Re: First Cobalt Corp. (the “Entity”)

We refer to the short form base shelf prospectus of the above Entity dated November 26, 2020, as amended pursuant to amendment no. 1 dated November 30, 2021, relating to the offering for sale of common shares, warrants, subscription receipts and units with a total offering price of up to \$70,000,000 (the “short form prospectus”).

We, KPMG LLP, consent to being named and to the use, through incorporation by reference in the above-mentioned short form prospectus, of our report dated April 15, 2021 to the shareholders of the Entity on the following financial statements:

Consolidated statement of financial position as at December 31, 2020

Consolidated statement of loss and other comprehensive loss, cash flows and shareholders’ equity for the year then ended, and

Notes to the consolidated financial statements, including a summary of significant accounting policies.

We report that we have read the short form prospectus and all information specifically incorporated by reference therein and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from the consolidated financial statements upon which we have reported or that are within our knowledge as a result of our audit of such consolidated financial statements.



We have complied with Canadian generally accepted standards for an auditor's consent to the use of a report of the auditor included in an offering document, which does not constitute an audit or review of the prospectus as these terms are described in the *CPA Canada Handbook – Assurance*.

Yours very truly,

A handwritten signature in black ink that reads 'KPMG LLP'. The signature is written in a cursive, slightly slanted style. Below the signature is a single horizontal line that starts under the 'K' and ends under the 'P'.

Chartered Professional Accountants, Licensed Public Accountants

November 30, 2021
Toronto, Canada