



GSW: TSX-V

**GREEN SWAN ANNOUNCES UPDATE TO
BROKERED FINANCING AND GRANT OF OPTIONS**

Burlington, ON. April 10, 2017. Green Swan Capital Corp. (the “**Company**”) (TSXV:GSW) announces that the closing of its previously disclosed brokered financing agreement with Industrial Alliance Securities Inc. (the “**Offering**”) is now expected to close on or before April 30, 2017.

The Offering will consist of:

- (a) up to \$350,000 in units (the “**Units**”), with each Unit consisting of one common share and one common share purchase warrant. Each Unit shall be priced at \$0.10 (ten cents) and each common share purchase warrant shall be exercisable for an 18-month period at \$0.15 (fifteen cents); and
- (b) up to \$650,000 in common shares issued on a flow-through basis (the “**Flow-Through Shares**”), which shall consist of approximately \$150,000 in Flow-Through shares issued to residents of Quebec and approximately \$500,000 in Flow-Through Shares issued to Canadian residents outside Quebec. Each share shall be priced at \$0.12 (twelve cents).

In addition, the Company has granted the Agent an option to cause the Company to issue up to an additional \$150,000 in Units and/or Flow-Through Shares in such combinations as mutually agreed by the Agent and the Company.

Proceeds from the sale of the Units will be used for community engagement, exploration, data compilation, drilling, and for general purposes and administration costs. Proceeds from the sale of the Flow-Through Shares will be used for “Canadian Exploration Expenses” which qualify as “Flow-Through Mining Expenditures” for the purposes of the *Income Tax Act* (Canada) and the Corporation will renounce such expenses with an effective date no later than December 31, 2017, and in more detail, the proceeds from the Flow-Through Shares to be issued to Quebec residents will be used to explore Green Swan’s Chilton Cobalt property, in Quebec.

A commission will be payable to the Agent on closing of cash equal to 7% of the gross proceeds of the Offering, broker warrants equal to 10% of the aggregate number of Units sold pursuant to the Offering (the “**Agent’s Unit Warrants**”) and broker warrants equal to 10% of the aggregate number of Flow-Through Shares sold pursuant to the Offering (the “**Agent’s FT Warrants**”). Each Agent’s Unit Warrant will entitle the Agent to purchase one Unit at a price of \$0.10 (ten cents) and each Agent’s FT Warrant will entitle the Agent to purchase one common share of the

Company at a price of \$0.12 (twelve cents) at any time prior to the date that is 18 months from the Closing Date. The Agent may syndicate all or part of the Offering.

The Offering will take place by way of a private placement to qualified investors in those jurisdictions where the Offering can lawfully be made. The securities to be issued under the Offering will be subject to a regulatory four month and one day hold period, from the closing. Closing is subject to stock exchange approval.

As previously announced shareholders are reminded to vote and/or attend the April 24, 2017 shareholder meeting to approve the Company's name change to CBLT Inc. For more detail, shareholders are encouraged to download the circular and other meetings materials from www.sedar.com. Exchange approval will be required to effect the name change and the symbol change to "CBLT".

Green Swan granted a total of 825,000 stock options to consultants and directors, effective April 7, 2017, exercisable at \$0.11 cents each and expiring April 6, 2022.

Green Swan continues to build its impressive portfolio of assets in mining-friendly jurisdictions, including its main Sudbury asset, Dryden Cobalt, Otto Lake, Chilton Cobalt, 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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