



**GREEN SWAN CAPITAL CORP. EXPLORATION UPDATE ON
SUDBURY COBALT ASSET**

(Burlington, ON. August 9, 2016) Green Swan Capital Corp. (GSW: TSX-V) (“Green Swan”) provides an update on its 100%-owned Copper Prince property (the “Property”) located in the Sudbury Basin, Ontario.

“Exploration on this tremendous asset is on budget and on schedule for the fall drill program. Being on patented lands and in the Sudbury Basin eliminates many of the infrastructure issues encountered on other properties, enabling greater efficiencies on the dollars spent,” said Peter M. Clausi Green Swan’s CEO. “Green Swan’s ground work to date has been encouraging resulting in a decision to stake additional claims in the area.”

The lithium ion battery industry consumes cobalt as a necessary ingredient in the manufacturing process. Green Swan’s website contains information on and links to articles discussing the pending gap in the global supply of cobalt supply, and on the lithium ion battery industry generally. (<http://www.greenswancapital.com/press.html>). This perceived gap caused Green Swan to target a cobalt asset.

Green Swan acquired the Property in June, 2016 as a result of historic evidence of cobaltite in quartz veins, together with supporting gold, copper and nickel values, and Green Swan’s own technical due diligence review.

Partial results from that technical due diligence review were released June 20, 2016, as below:

Sample #	Cobalt %	Gold ppm	Nickel %	Copper %	Sulfur %	Rock Code
60104	4.5	15.7	1.62	0.07	4.62	Skarn
60101	0.011	1.41	0.09	0.37	1.62	NDIA
60102	0.103	0.85	0.03	0.13	0.24	QV
60103	0.011	0.14	0.01	0.07	5.7	Chip

Silver assays returned in July for these four samples were all <2 ppm. Assay results from additional grab and chip samples taken in mid-July, 2016 will be released in the near future as soon as they are available.

The Property has been explored intermittently since the 1880’s. Some historic data is unreliable or missing. To ensure best practices and to address historical uncertainty, Green Swan has

carried out a brief confirmation survey of selected pits, trenches, old drill hole collars and some property boundaries along with a re-mapping of part of the southern 4 claims.

Further work at the Property is underway, including the clearing of land (power stripping of key outcrops and trenches) to enable the technical team to trace contact zones, to define mineralized trends, and to carry out additional prospecting and sampling. Green Swan intends to carry out surface geophysics in September after the targeted land has been cleared, re-gridded and mapped.

It is intended that all data from sampling, geophysics, surveying and re-mapping should be available to Green Swan in early November, 2016.

All of Green Swan's work on the Property is aimed at supporting a short diamond drill program in the late fall of 2016, as earlier disclosed. Green Swan has the cash on hand to fund that drill program.

Further cash will be provided by the Junior Exploration Assistance Program, who has approved Green Swan's application for a grant for work on the Property. The timing and amount of the grant will depend upon the completion of this phase of exploration including drilling.

Green Swan has also staked additional land in the area, based in part upon Green Swan's analysis of third party historic records and geologic maps.

See Green Swan's website <http://www.greenswancapital.com/site-visit-july-2016.html> for pictures and commentary from management's July, 2016 site visit to the Property, including pictures of samples taken from Ed's Watering Hole at the south end of the Property.

All of Green Swan's other mining properties are in good standing for 2016 and will consume a *de minimus* amount of Green Swan's budget.

Scot Halladay, P.Geo., Consulting Geologist (HGCS), a Qualified Person (Q.P.) under National Instrument 43-101, has reviewed and approved the scientific and technical data presented in this press release.

About Green Swan Capital Corp.

Green Swan Capital Corp. is a Canadian mining company with a proven leadership team, targeting cobalt in Ontario. Green Swan is well-poised to deliver real value to its shareholders.

Forward Looking Statements

This news release may include statements about expected future events and/or financial results that are forward-looking in nature and subject to risks and uncertainties. Green Swan cautions that actual performance will be affected by a number of factors, many of which are beyond its control. Future events and results may vary substantially from what Green Swan currently foresees. Discussion of the various factors that may affect future results is contained in Green Swan's recent filings, available on SEDAR. Green Swan assumes no liability for repeating or referring to any facts, statements, releases, data or reports disseminated by any other issuer. Any reference to any other issuer should be cross-checked for accuracy and context by the reader. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

On Behalf of the Board of Directors

Green Swan Capital Corp.

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