



GSW: TSX-V

GREEN SWAN ADDS TO COBALT PORTFOLIO

Burlington, ON. February 28, 2017. Green Swan Capital Corp. (TSXV:GSW) has entered into an agreement to further expand its cobalt portfolio by purchasing “Chilton Cobalt”, in the Laurentian Region of Quebec. Cobalt recently reached a five year high, touching USD\$21.50 a pound after being at \$9.85 in February, 2016. Green Swan targeted cobalt for these growth opportunities and is now being rewarded for being an early mover in this space.

This latest addition to its portfolio, Chilton Cobalt, consists of nine claims totaling 497 hectares (almost five square kilometers). As part of the purchase, the arm’s length vendor will deliver to Green Swan all available historic data for the property, including a recently completed geological report (non NI 43-101 compliant).

The historic work on Chilton Cobalt identified four distinct cobalt-copper-nickel showings. Grab samples from one of the showings returned values up to 2,500 parts per million (ppm) cobalt, 3,300 ppm copper and 12,300 ppm nickel. Green Swan cannot verify the accuracy or thoroughness of historic work until further research and analysis is completed.

Green Swan will begin its historic data review and analysis as soon as possible to enable an exploration program in the summer of 2017.

“This will be a very busy year for Green Swan’s field team as we build shareholder value”, said Peter M. Clausi, Green Swan’s CEO. “We intend to conduct a second round of exploration at our Sudbury cobalt-gold asset, to explore our Dryden Cobalt asset, and to begin work on Chilton Cobalt.”

Green Swan continues to build its impressive portfolio of assets in mining-friendly jurisdictions. In Sudbury, previous surface grab sampling returned up to 4.5% cobalt and 44 g/t gold (*see news release August 15, 2016*) and Green Swan ran a successful diamond drill program there in November 2017, with cobalt and gold values in every sample. Green Swan will be presenting at PDAC Convention in Toronto on Sunday, March 5, 2017 at the Ontario Pavilion to discuss this property.

Dryden Cobalt is located roughly one kilometer southwest of Green Swan's main Sudbury cobalt-gold asset, also in the highly productive Sudbury Basin. This property was acquired by staking, based on Green Swan's interpretation of the Nipissing Diabase and the Huronian sediments (Hough Lake Group – Mississagi Formation) which cross this property. Green Swan intends to conduct surface exploration at this location in the summer of 2017.

As announced last week, Green Swan purchased 33 units in 4 claims in Otto Township, Larder Lake Mining Division, Ontario (*see news release February 21, 2017*). Those claims are on Special Status with the Ministry of Northern Development and Mines due to a prior owner's inability to move the project through the permitting process. Green Swan believes it can resolve the permitting issues, which would allow Green Swan to begin its exploration on these claims in late 2017.

In consideration of the purchase of Chilton Cobalt, Green Swan will issue to the vendor 150,000 common shares at a deemed issue price of seven cents, and 150,000 common shares purchase warrants having a two year term and a 10 cent exercise price. The vendor will also receive a 2 per cent Net Smelter Returns Royalty with a buyout at Green Swan's option on half of the NSR for one million dollars. The transaction is subject to stock exchange approval.

The technical contents of this release were approved by Dr. Tom E. McCandless, P.Geo., an independent director for Green Swan and a qualified person as defined by National Instrument 43-101. The property has not been the subject of a National Instrument 43-101 report and Dr. McCandless has not verified the technical data disclosed in this release.

Green Swan granted a total of 500,000 stock options to consultants and directors, effective February 24, 2017, exercisable at \$0.075 cents each and expiring February 23, 2022.

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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