Burlington, ON. April 17, 2017. Due to investor demand and with the increasing public awareness of the global shortage of cobalt, Green Swan Capital Corp. (the “Company” or “Green Swan”) (TSXV: GSW) announces a non-brokered financing (the “Offering”) which will consist of:

(a) up to $500,000 in Common Share Units, each priced at $0.08 (eight cents), with each Common Share Unit consisting of one common share and one common share purchase warrant. Each common share purchase warrant shall be exercisable for an 18-month period at $0.10 (ten cents); and

(b) up to $500,000 in Flow-through Units, each priced at $0.10 (ten cents), with each Flow-through Unit consisting of one common share issued on a flow-through basis (the “Flow-through Share”) and one common share purchase warrant exercisable for an 18-month period at $0.12 (twelve cents).

Proceeds from the sale of the Flow-Through Units 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 Company will renounce such expenses with an effective date no later than December 31, 2017.

Proceeds from the Offering generally will be used for community engagement, exploration, data compilation, drilling, all with a focus on cobalt, and for general purposes and administration costs.

Where applicable, a finder’s fee may be paid of 7% cash and 7% in broker warrants, with such broker warrants having the same characteristics as the underlying securities for which they have been issued.

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 minimum regulatory four month and one day hold period, from the closing. Closing is anticipated to take place on the obtaining of regulatory approval.

In addition to the Offering, three arm's length creditors of the Company holding $28,000.00 (twenty-eight thousand dollars) of debt in the aggregate have each agreed to convert their
respective debts into Common Share Units, which would result in the issuance of a total of 350,000 Common Share Units (the “Debt Conversion”).

The previously disclosed brokered financing agreement with Industrial Alliance Securities Inc. has been terminated.

The price of cobalt as traded on the London Metal Exchange is up over 250% since February, 2016. Shareholders are reminded to vote and/or attend the April 24, 2017 shareholder meeting, at which time among other things the shareholders will be asked to approve a corporate name change to “CBLT Inc.” The Company has reserved the trading symbol “CBLT”. The Company believes this name and symbol better reflect its focus on exploring and developing cobalt assets in responsible mining jurisdictions. Shareholders can download the circular and other meetings materials from www.sedar.com.

Regulatory approval will be required for the corporate name change, the symbol change, the Offering and the Debt Conversion.

Green Swan continues to build its impressive portfolio of assets in mining-friendly jurisdictions, including its main Sudbury gold/cobalt 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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