



GREEN SWAN ANNOUNCES RESULTS FROM FIRST DRILL HOLE

(Burlington, ON. Dec 14, 2016) Green Swan Capital Corp. (GSW: TSX-V) (“Green Swan”) is pleased to announce that it has received assays from the first drill hole on the recently completed 300 metre diamond drill program on its 100% owned cobalt-gold Property located in Sudbury, Ontario. As previously reported, the drill program was completed at ‘Ed’s Watering Hole’ which is located in the southern part of the Property.

Diamond drill hole, CP16-01, was collared 30 m west of ‘Ed’s Watering Hole’ at an azimuth of 085° and a dip of 45°. It was drilled to intersect the down dip projection of mineralization previously reported from surface grab samples at ‘Ed’s Watering Hole’. Drill hole CP16-01 intersected a prominent structure that was also intersected in the other 4 drill holes, CP16-02 to CP16-05.

In CP16-01, this structure, from 12.93 through to 17.00 m, includes a stockwork of quartz veins with variable amounts of pyrite and chalcopyrite. Additional veins up to 5 cm in width were intersected throughout the remainder of the hole, as well as sections of disseminated chalcopyrite and pyrrhotite hosted within Nipissing Diabase.

Highlights from drill hole CP16-01 include 1.05 m grading 0.431 g/t Au, 1.0 m grading 0.955 g/t Au, 0.27 m grading 0.341 g/t Au, and 0.20 m grading 5.34 g/t Au. Visible gold was identified in sample A616077. Additionally, cobalt values ranging from 0.002% through 0.077% were reported.

All intervals reported represent core lengths and not true widths.

DDH	Sample Number	From (m)	To (m)	Length (m)	Au (g/t)	Co (%)
CP16-01	A616055	12.90	13.40	0.50	0.006	0.049
CP16-01	A616056	13.4	14.06	0.66	0.086	0.045
CP16-01	A616059	15.00	15.40	0.40	0.006	0.040
CP16-01	A616061	16.15	17.2	1.05	0.431	0.022
CP16-01	A616066	28.00	29.00	1.00	0.955	0.077
CP16-01	A616068	38.2	38.47	0.27	0.341	0.017
CP16-01	A616077	48.1	48.3	0.20	5.34	0.009

“We are very pleased with the results from this first hole,” said Peter M. Clausi, Green Swan's CEO. “We are seeing consistent dissemination of gold and cobalt across the vein structure, and are very interested in seeing if similar dissemination exists in Holes 2 to 5.”

Results for drill holes CP16-02 through to CP16-05 will be made available once received.

Samples were submitted by representatives of Green Swan to Agat Laboratories Ltd.'s facility located in Sudbury, Ontario. AGAT is accredited to ISO/IEC 17025 by Standards Council of Canada.

Once received by AGAT, the entire sample is crushed and 250 grams is pulverized. Gold, platinum and palladium analysis is performed using a 30g fire assay fusion followed by an Inductively Coupled Plasma – Optical Emission Spectrometry (ICP-OES) finish. The ranges for said elements are as follows – Gold 0.001ppm to 10ppm, Platinum 0.005ppm to 10ppm, Palladium 0.001ppm-10ppm. Samples with gold values that are greater than the upper limit (10ppm) are re-analyzed using a 30g fire assay fusion with gravimetric finish, or a screen metallic fire assay analysis. Additional analyses include a 22 multi-element package by sodium peroxide fusion followed by ICP-OES finish, silver analysis by aqua regia digestion followed by AAS finish and sulphur analysis by combustion infrared technique.

Mr. J. Kleinboeck, Green Swan's Consulting Geologist, 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.

“Peter M. Clausi”

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