



GSW: TSX-V

**CONTINUITY OF MINERALIZATION CONFIRMED AT GREEN
SWAN'S COBALT – GOLD ASSET IN SUDBURY, ONTARIO**

Burlington, ON. January 11, 2017. Green Swan Capital Corp. (TSXV:GSW) is pleased to announce that it has received final assays from the recently completed 300-meter diamond drill program on its 100% owned cobalt-gold Property located in Sudbury, Ontario. The drill program was completed on schedule and on budget at Ed's Watering Hole in the southern part of the Property, where previous surface grab sampling returned up to 4.5% cobalt and 44 g/t gold (*see news release August 15, 2016*). Management is very encouraged by the latest results and intends to return for follow-on exploration activity as soon as reasonably possible.

Said Green Swan's CEO Peter M. Clausi, "Historic testing by third parties for gold, copper and nickel have been successfully carried out on other parts of this 260 hectare Property, but this is the first drill program ever conducted on this part of the Property. Our goal was to test at depth the quartz veining visible at surface for continuity of gold and cobalt throughout the system. With gold and cobalt values in every sample, the drill program achieved that goal and was a success."

In the present program, five drill holes at Ed's Watering Hole were aligned parallel to the apparent strike of quartz veining visible at surface and oriented to intersect the down dip projections of the mineralization. Drilling details are provided in the table below.

DDH	Easting (NAD83)	Northing (NAD83)	Azimuth (degrees)	Dip (degrees)	Length (m)
CP16-01	519279	5155965	85	-45	69
CP16-02	519288	5155999	85	-45	51
CP16-03	519268	5155998	85	-50	75
CP16-04	519270	5155979	85	-45	60
CP16-05	519294	5155966	85	-45	44.25

All five holes intersected prominent quartz vein structures containing variable amounts of pyrite, chalcopyrite and pyrrhotite. The quartz structure visible at surface appears to extend nearly vertically and was intersected at a deepest point of roughly 30 metres below surface. This structure extends in a north-northwest direction at least 35 meters along strike at surface, with

numerous faults and discontinuous veining. The next round of drilling will be intended to expand these dimensions.

Green Swan is very pleased to report that the drill program has confirmed the continuity of mineralization previously indicated by drill hole CP16-01 (*see news release December 14, 2016*). A plan map and sections representing the drilling can be seen on the Company's website at www.greenswancapital.com. Assay highlights are provided in the table below.

DDH	From (m)	To (m)	Length* (m)	Au (g/t)**	Co (%)**
CP16-02	10.70	11.00	0.30	0.245	0.009
	15.53	16.10	0.57	0.753	0.017
	20.30	21.65	1.35	0.835	0.021
	32.80	34.10	1.30	0.173	0.046
CP16-03	6.90	7.30	0.40	0.581	0.003
	36.20	36.93	0.73	0.169	0.014
	38.45	39.20	0.75	0.110	0.015
	40.30	41.30	1.00	0.118	0.004
	74.50	74.94	0.44	0.347	0.009
CP16-04	13.60	14.10	0.50	0.154	0.004
	41.40	42.40	1.00	0.111	0.009
	50.50	51.50	1.00	0.120	0.012
CP16-05	10.70	11.50	0.80	0.390	0.026
	15.10	18.10	3.00	0.330	0.017

*All lengths reported are apparent widths. **Assays for core lengths >1m, are length-averaged.

With this phase of exploration complete, Green Swan will submit its final documentation to receive its previously-approved JEAP grant. Green Swan thanks the Ontario Prospectors Association and the Ontario Ministry of Northern Development and Mining for their ongoing support.

Samples were submitted by representatives of Green Swan to AGAT Laboratories Ltd. (Sudbury, Ontario). AGAT is accredited to ISO/IEC 17025 by Standards Council of Canada. Each sample is coarsely crushed and a 250g aliquot is pulverized for analysis. Gold assays are from a 30g aliquot fire assay that is measured by Inductively Coupled Plasma–Optical Emission Spectrometry (ICP-OES). The detectable range for gold is 0.001-10ppm. Cobalt is measured as part of a 22 multi-element package using sodium peroxide fusion followed by ICP-OES with a lower limit of detection of 0.001%. Standards and blanks were included with the samples. Dr. Tom E. McCandless, P.Geo., a Green Swan director and a qualified person 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 mineral exploration company with a proven leadership team, targeting cobalt in Ontario. 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

For Further Information:
Peter M. Clausi
pclausi@greenswancapital.com
1 905-681-1925

Neither 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.