

# Pacific Rim Cobalt Closes \$3.6 Million, First Tranche of Private Placement

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VANCOUVER, British Columbia, Dec. 22, 2017 (GLOBE NEWSWIRE) -- Pacific Rim Cobalt Corp. (the "Company" or "Pacific Rim Cobalt") (CSE:BOLT) (FRANKFURT:NXFE) announces that the Company completed the first tranche of a non-brokered private placement (the "Offering") generating gross proceeds of \$3,601,202, through the issuance of 4,801,602 units (each a "Unit") at \$0.75 per Unit.

Each Unit entitles the holder to receive one common share of the Company (each a "Common Share") plus one transferable share purchase warrant, each warrant (a "Warrant") entitling the holder to acquire one common share of the Company at an exercise price of \$1.00 per share until December 22, 2019, subject to accelerated expiry provisions whereby if the closing price of the Company's common shares exceeds \$1.50 per share for a period of 20 consecutive trading days, at the Company's election, the 24 month period within which the Warrants are exercisable will be reduced and the holders of the Warrants must exercise their Warrants within a period of 30 days commencing on the day the Company provides notice of same.

The Company paid cash commission on certain subscriptions of 7.0% and issued broker warrants on certain subscriptions equal to 7.0% the number of Units sold, payable to registrants. Each broker warrant has the same terms as the Warrants, but are non-transferable.

The Company completed a portion of the Offering under BC Instrument 45-536 *Exemption from prospectus requirement for certain distributions through an investment dealer* and the corresponding instruments, orders and rules in other participating jurisdictions.

The net proceeds of the Offering will be used to fund development of the TNM cobalt property, and for general working capital purposes during the ensuing twelve-month period.

The securities issued pursuant to the Offering bear a "hold period" expiring four months and a day from closing in accordance with applicable securities laws.

## About Pacific Rim Cobalt

Pacific Rim Cobalt is a Canadian-based exploration company focused on the acquisition and development of production grade cobalt deposits, a key raw material input for the growing lithium-ion battery industry.

Pacific Rim Cobalt Corp.

Ranjeet Sundher &ndash; President and CEO  
(604) 922-8272  
[rsundher@pacificrimcobalt.com](mailto:rsundher@pacificrimcobalt.com)

Steve Vanry &ndash; CFO & Director  
(604) 922-8272  
[steve@vanrycap.com](mailto:steve@vanrycap.com)

Sean Bromley &ndash; Director & Investor Contact  
(778) 985-8934  
sean@theparmargroup.com

*Neither the Canadian Securities Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.*

## FORWARD-LOOKING STATEMENTS

Statements in this news release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed here and elsewhere in both Pacific Rim Cobalt's periodic filings with Canadian securities regulators. When used in this news release, words such as "will", "plan", "estimate", "expect", "intend", "potential", "should," and similar expressions, are forward-looking statements. Information provided in this document is necessarily summarized and may not contain all available material information.

Forward-looking statements include, without limitation, statements regarding future oriented events and other statements that are not facts. Forward-looking statements are based on a number of assumptions and estimates that, while considered reasonable by management based on the business and markets in which Pacific Rim Cobalt operates, are inherently subject to significant operational, economic and competitive uncertainties and contingencies.

Such forward-looking statements should therefore be construed in light of such factors.

Although Pacific Rim Cobalt has attempted to identify important factors that could cause actual results, performance or achievements to differ materially from those contained in the forward-looking statements, there can be other factors that cause results, performance or achievements not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize.

Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements in this news release are made as of the date of this news release, and Pacific Rim Cobalt disclaims any intention or obligation to update or revise such information, except as required by applicable law, and Pacific Rim Cobalt does not assume any liability for disclosure relating to any other company herein.

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