

Pacific Rim Arranges Non-Brokered Financing

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VANCOUVER, B.C., Dec. 01, 2017 (GLOBE NEWSWIRE) -- Pacific Rim Cobalt Corp. (the "Company" or "Pacific Rim Cobalt") (CSE:BOLT) (FRANKFURT:NXFE) announces that it has arranged a non-brokered private placement (the "Offering") of up to 5,333,333 units (each a "Unit") at \$0.75 per Unit for gross proceeds of up to \$4 million.

Each Unit will entitle the holder to receive one common share of the Company (each a "Common Share") plus one transferable share purchase warrant (a "Warrant"), each entitling the holder to acquire one common share of the Company at an exercise price of \$1.00 per share for a period of twenty four (24) months, subject to accelerated expiry provisions whereby in the event 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 will be entitled to exercise their Warrants for a period of 30 days commencing on the day the Company provides the acceleration notice.

The Company intends to pay cash commission of up to 7.0% of gross proceeds and broker warrants equal in number to up to 7.0% the number of Units sold, payable to registrants.

The Company also intends to complete a portion of the Offering pursuant to Multilateral CSA Notice 45-318 *Prospectus Exemption for Certain Distributions through an Investment Dealer* ("CSA 45-318") and the corresponding instruments, orders and rules implementing CSA 45-318 in the participating jurisdictions (collectively with CSA 45-318, the "Investment Dealer Exemption"). In addition to conducting the Offering pursuant to the Investment Dealer Exemption, the Company will also accept subscriptions for Units, in its discretion, where other prospectus exemptions are available.

In accordance with the Investment Dealer Exemption, the Company advises that, as at the date hereof, there is no material fact or material change in respect of the Company that has not been generally disclosed. Additionally, the Company advises that there is no minimum number of Units being offered pursuant to the Offering.

The Company intends to use the net proceeds from the Offering as follows: \$1.5 million for drilling and exploration; \$1.5 million for metallurgy and processing testing; and the remaining amount will be used for general corporate purposes and working capital.

All securities distributed pursuant to the Offering will be subject to a statutory hold period of four months from the date of issuance. Closing of the Offering is subject to receipt of all necessary regulatory approvals.

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.

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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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