

Pacific Rim Cobalt Provides Corporate Update From CEO, Ranjeet Sundher

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VANCOUVER, British Columbia, Jan. 17, 2018 (GLOBE NEWSWIRE) -- Pacific Rim Cobalt Corp. (the "Company" or "Pacific Rim Cobalt") (CSE:BOLT) (FRANKFURT:NXFE) (OTCQB:PCRCF) is pleased to report on key milestones achieved for 2017 and strategic goals for 2018.

Cobalt was 2017's top performing commodity. 2018's Continued strong fundamentals in the electric vehicle industry and energy storage sector should support healthy demand for cobalt; in particular those supplies sourced from safe and secure jurisdictions. This trend aligns closely with the Company's corporate mandate of acquiring and developing production grade cobalt deposits within the Pacific Rim.

In 2017, Pacific Rim Cobalt set the objective to become a world-class, pure play, cobalt producer. In just 85-days since its transformation in October, the Company has acquired an advanced stage cobalt project in Indonesia, listed its shares on the Canadian Securities Exchange, OTCQB and Frankfurt Stock Exchange, closed \$8.1 million in equity financing and assembled a veteran team of high achievers with the necessary skills to realize the Company's aggressive objectives.

Since its listing on October 24, 2017, the price of Pacific Rim Cobalt's shares has increased by 185%. Management, insiders and principal shareholders of the Company hold approximately 44% ownership of Pacific Rim Cobalt and are steadfast in maintaining strong alignment of shareholder and management interests.

Pacific Rim Cobalt begins 2018 with a healthy balance sheet and is well positioned to create significant shareholder value by leveraging the "once in a lifetime" global shift from fossil fuels to renewable energy. The Company benefits from strong capital markets backing which will play a critical roll in meeting our significant short-term objectives. In calendar 2018 the Company plans to:

- Produce a maiden resource for the TNM cobalt project
- Define and test a preliminary processing scheme to recover cobalt and nickel sulphate from the TNM cobalt project
- Acquire one or more, other highly prospective, late stage, cobalt properties
- Attain DTC registration in Q1
- Add additional members to our management team
- Continue to deliver strong shareholder returns

Electric Vehicles A Tectonic Shift

- "China moves towards banning the internal combustion engine"; The Economist
- "India - The 3rd Largest Car Market - Announces Only Electric Vehicles to Be Sold By 2030"; Palisade Research
- "California Bill seeks ban on fossil-fueled vehicles by 2040"; Bloomberg

Cobalt and Battery Metals in Demand

- "BMW Sees 10-Fold Jump in Its Need for Battery Materials by 2025"; Bloomberg
- "Cobalt prices seen rising sharply as deficit balloons"; BMO Metals

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.

¹ as of January 16, 2018 and including effect of 1.5-for-1 forward split

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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