

Pacific Rim Cobalt Advances 2018 Work Program

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VANCOUVER, British Columbia, March 27, 2018 (GLOBE NEWSWIRE) -- [Pacific Rim Cobalt Corp.](#) (CSE:BOLT) (FRANKFURT:NXFE) (OTCQB:PCRCF) (the "Company" or "Pacific Rim Cobalt") a resource company with assets located proximal to the world's largest cobalt market, announces it has in place all requisite environmental and mining permits to advance its previously announced 2018 workplan.

During the last two months, the Company has remitted the necessary fees applicable for maintaining all permits and licenses in good standing covering its 100% controlled TNM cobalt project, Papua Province, Indonesia. As part of today's announcement, the Company advises that operations have begun onsite.

As background, previous operators retained a certified consultant to ensure development planning met the threshold of an Environmental Impact Analysis (AMDAL), which includes an environmental management plan and an environmental monitoring plan. This environmental study was then submitted and accepted by the relevant government bodies and based on this a Production/Mining Permit was issued (IUP Production). The TNM project has all the requisite permits allowing two separate phases of development including exploration for the performance of general surveys, exploration and feasibility studies, and continuation into phase two operations including construction, mining, processing, refining, hauling, and sales activities within the approved mining region.

The TNM project has been extensively studied, with 856 drill holes and 26 test pits documented by previous operators. A Historical Estimate*, which dates from before the requirement for uniform regulatory compliance and therefore fails to meet the current standards of National Instrument 43-101, has been referenced as a guide for further exploration. This early data employed measurements still in use today and indicates mineralization from surface with estimated potential mineralization of 37 million tonnes of 0.11 per cent cobalt and 1.31 per cent nickel at a 0.8-per-cent-nickel-cut-off grade*. The Company believes the potential to significantly expand upon the Historical Estimate is possible, as only 5 of the 9 known cobalt/nickel occurrences were the subject of the estimate. For clarity, and to provide transparency and integrity of the research in question, please see the attached footnote regarding the Historical Estimate. The Company affirms this data in no way implies an estimated resource valuation but is offered as a basis for an advanced exploration business case.

As previously announced, the Company has begun detailed drone-operated topographic and photographic surveys as an initial step to guide the 2018 work plan. The resulting data will provide control for exploration planned activities, including geological mapping, sampling, test pitting and diamond drilling, to confirm historically reported cobalt-nickel-bearing laterite zones as detailed in the Historical Estimate*.

Mr. Ranjeet Sundher, Pacific Rim Cobalt's President and CEO, states, "We are in the enviable position of controlling a highly prospective project in close proximity to China, which has a voracious appetite for battery metals. We will aggressively advance exploration and development activities in pursuit of readying the TNM cobalt project for a future successful cobalt operation. We have assembled a top-notch team to manage development of our world class asset, have fully funded the 2018 work program, and are committed to adding shareholder value on an ongoing basis."

Pacific Rim Cobalt's TNM cobalt project is strategically located on the northern coast of Papua Province, Indonesia which provides direct shipping access to China, the world's largest consumer of cobalt. Detailed bathymetric studies have identified three locations along the coast which appear to be favourable for the construction of a deep-water port site within the license area.

Sealed roads enable year-round access to the TNM project area and connect it with the large town of

Sentani located about 15 km to the east and with Jayapura, the capital city of Papua Province, located about 40 km to the east.

Cobalt, a key ingredient in electric car batteries, has quadrupled in price in the last two years. Chinese new electric vehicle subsidies prioritize pure electric vehicles with higher driving ranges and energy density – two of the main advantages of cobalt and nickel. According to Bloomberg, "China is leaving the West behind in the race for electric-car raw materials. China is first out of the blocks in the global race to secure raw material supplies critical for the batteries that will power the electric vehicles of the future.”

*Historical Estimate

Pacific Rim Cobalt considers the cobalt and nickel tonnage and grade estimates contained herein to be historical estimates. The historical estimates are contained in the Summary Geologic Investigations, PT. Pacific Nikkel Indonesia 1969 – 1979 (Reynolds 1979). These historical estimates do not use categories that conform to current CIM Definition Standards on Mineral Resources and Mineral Reserves as outlined in National Instrument 43-101, *Standards of Disclosure for Mineral Projects* ("NI 43-101") and have not been redefined to conform to current CIM Definition Standards. These estimates were prepared in the 1980s prior to the adoption and implementation of NI 43-101. A qualified person has not done sufficient work to classify the historical estimates as current mineral resources and Pacific Rim Cobalt is not treating the historical estimates as current mineral resources. More work, including but not limited to, drilling, will be required to conform the estimates to current CIM Definition Standards. Investors are cautioned that the historical estimates do not mean or imply that economic deposits exist on the Company’s project. Efforts to obtain any additional information regarding relevant historical work is ongoing, although there are no assurances that this original data will be found. Pacific Rim Cobalt believes that the historical estimates are relevant to continuing exploration on the project. For more information please refer to our technical report, filed on SEDAR on December 8, 2017 and available under the Company’s profile at www.sedar.com.

Qualified Person

Mr. Garry Clark, P. Geo., Independent Director of Pacific Rim Cobalt, is the qualified person as defined in NI 43-101, who has reviewed and approved the scientific and technical content in this presentation.

About Pacific Rim Cobalt (CSE:BOLT) (FRANKFURT:NXFE) (OTCQB:PCRCF)

[Pacific Rim Cobalt Corp.](http://www.pacificrimcobalt.com) is a Canadian publicly listed company currently focused on the development of cobalt projects within Indonesia. It’s TNM cobalt project encompasses cobalt and nickel mineralization as well as excellent infrastructure for year-round development activities. The Company believes cobalt will be the next dominant investment trend related to the critical components of lithium-ion batteries. Cobalt is currently in a global supply deficit, has a vulnerable supply chain, and is part of an emerging sector with extraordinary potential. Pacific Rim believes that the quality of our assets and our proximity to markets give us the opportunity to be a leader in the cobalt development space. For more information, visit: www.pacificrimcobalt.com.

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