

Pacific Rim Cobalt to Commence Extensive Drill Program

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Multiple drills to be employed for study of known targets and previously un-drilled prospects

VANCOUVER, British Columbia, April 24, 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, today announced the mobilization of two drill rigs to commence a detailed exploration program at its 5,000 hectare TNM project, Papua Province, Indonesia.

As previously announced, all required exploration and environmental permits have been secured, which allow the Company to immediately commence an exploration program including mapping, surface sampling, and drilling at the TNM project. Additionally, over the last 90 days, Company representatives have conducted extensive community consultation with local stakeholders as well as regional government officials, resulting in overwhelming support for the Company's plan to advance the project.

Drilling will consist of shallow holes averaging 35 meters vertical depth, which based on historical information is sufficient to intersect both the upper, cobalt enriched limonite zone as well as the lower saprolite zone. Historical operators drilled to average depths of 7 meters and reported not to have intersected the full laterite profile with elevated cobalt and nickel occurring at the bottom of the holes. The TNM project was extensively explored by previous operators with a focus on nickel mineralization during which time they completed 856 drill holes and 26 test pits. Pacific Rim Cobalt's efforts will focus both on the five historically identified and drill-tested prospects as well as four previously un-drilled prospects.

The exploration program will include additional surface mapping, hand auger drilling and sampling of the cobalt and nickel mineralized zones. Mapping will include detailed drone-operated topographic and photographic surveys as control for current and future exploration activities. Onsite facilities are being constructed which will house a general field office and laboratory for initial study and preparation of drill core samples prior to transit for independent assay in Jakarta.

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, is being referenced as a guide for Pacific Rim Cobalt's 2018 work program. This early data employed measurements still in use today and indicates mineralization from surface with an estimated potential of 37 million tonnes of 0.11% cobalt and 1.31% nickel at a 0.8% nickel cut-off grade. The Company intends to validate the resource, and where possible, expand upon the Historical Estimate, as only 5 of the 9 known cobalt/nickel occurrences were the subject of the historic studies. For clarity, and to provide reference to the 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 its current exploratory efforts and approach.

Mr. Ranjeet Sundher, Pacific Rim Cobalt's President and CEO, states, "Our strategic location on the north coast of Papua Province, Indonesia puts the TNM Project in close proximity to the largest battery metals markets in the world. With the commencement of our inaugural drill program guided by historical data, we are optimistic about the unique possibility of developing this project into an asset that will add shareholder value and position the Company to one day play a part in the battery metals supply chain. We expect the near surface nature of cobalt / nickel mineralization at the TNM Project will lend itself well to low cost, logistically straight forward drilling, thus we anticipate the opportunity to undertake a resource calculation study will present itself in the near future. It's going to be a busy year ahead and we look forward to getting the drills turning and building value."

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 are 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. Its 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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Notice Regarding 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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