UPDATE - Pacific Rim Cobalt Opens Shanghai Office

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VANCOUVER, British Columbia, June 21, 2018 (GLOBE NEWSWIRE) -- Pacific Rim Cobalt Corp. (CSE:BOLT) (XFRA:NXFE) (OTCQB:PCRCF) (the “Company” or “Pacific Rim Cobalt”) a resource company with assets located in close proximity to the world’s largest cobalt market, China, is pleased to announce it has officially opened a business development office in Shanghai.

The Company recently visited and met with several industry colleagues representing a variety of battery sector and resource industry interests in China. The strategic information gained from the visit was extraordinary and ultimately led to the decision to provide a more meaningful ongoing presence in the region. As a result, Pacific Rim Cobalt has added Mr. James Foster as an Advisor at its newly opened, centrally located offices in the Jing’an commercial district of Shanghai.

Mr. Ranjeet Sundher, CEO of Pacific Rim comments, “During our recent visit to China, the feedback we encountered was fantastic. China is aggressively leading the world in the battery sector and is equally forceful in its determination to build a robust supply chain network to bolster their significant investments in the space. We are looking to secure a Chinese partner, and this trip was the beginning of that process. Our meetings included some very informative sessions which highlighted our proximity to the Chinese marketplace, and several of the companies provided cobalt resource demand projections which crystalized our sense that the time is right to position a full-time business presence in the region. To that end, we welcome James as the Company’s in-country advisor and expect we will be regularly visiting this growing territory.”

James Foster notes, “China has been actively involved within the Indonesian resource market for some time. Industrial leaders here have argued that there has been a growing sense of over-reliance on Africa for some time now. This discussion has even been noted in recent western articles on the topic. Plus, the country is poised for the 2019 launch of the New Electric Vehicle (NEV) mandate which bears a striking resemblance to California’s Zero Emission Vehicle (ZEV) mandate and could significantly boost EV production demand. Subsequently, Chinese industry has been highly active in their pursuit of cobalt and have engaged in a number of pre-production offtake agreements. Lastly, there’s been a lot of investor demand in China as demonstrated when the country’s largest lithium battery maker, Contemporary Amperex Technology Ltd. raised approximately $850MM USD and soared 44% on IPO. Retail investors actually applied for 3,201 times the shares they were offered, and fund managers bid for 537 times the shares available. according to IFR, a Thomson Reuters publication. Its an exciting and busy time to be involved in the cobalt space and I’m delighted to have this opportunity with Pacific Rim.”

About Pacific Rim Cobalt (CSE:BOLT) (XFRA:NXFE) (OTCQB:PCRCF)
Pacific Rim Cobalt Corp. is a Canadian publicly listed company currently focused on the development of cobalt projects within Indonesia. It’s Cyclops cobalt project (formerly known as the 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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