

Pacific Rim Cobalt Signs Preliminary Offtake Agreement With China's Top Battery Materials Supplier, Beijing Easpring

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VANCOUVER, British Columbia, July 11, 2018 -- [Pacific Rim Cobalt Corp.](#) (CSE:BOLT) (FRANKFURT:NXFE) (OTCQB:PCRCF) (the "Company" or "Pacific Rim Cobalt") a resource company currently exploring the Cyclops Nickel-Cobalt Project ("Cyclops"), located proximal to the world's largest cobalt market, is pleased to announce that it has entered into a non-binding Preliminary Offtake Agreement (the "Agreement") with Beijing Easpring Material Technology Co., Ltd. ("Easpring"). Easpring and the Company intend to formalize the terms of a definitive binding agreement (the "Definitive Agreement") subject to further due diligence to be completed between the parties.

The Definitive Agreement is expected to grant Easpring the right to purchase nickel sulphate and cobalt sulphate (the "Products") from the Company's Cyclops project for an initial term of 5 years from the commencement of commercial production. Annual volume will be determined in the Definitive Agreement, and it is presently intended that the Company will not be limited in respect of third parties to which it may sell any amount of Product not committed to Easpring. Pricing is intended to be linked directly to LME and LMB quoted metal pricing for nickel and cobalt respectively, with sulphate premia to be agreed quarterly based on the prevailing market pricing. Specific pricing parameters will be determined with greater certainty in the Definitive Agreement.

In addition, the Agreement contemplates a Strategic Investment Option, providing Easpring a preferential opportunity to make an equity investment directly in Pacific Rim Cobalt, or invest at the project level in Cyclops or other nickel-cobalt assets acquired by the Company.

Jashon Guan, Purchasing Director of Easpring stated, "The demand for lithium ion batteries is growing rapidly due to the global shift to electric vehicle usage. Our partnership with Pacific Rim Cobalt is an important part of Beijing Easpring's strategy."

Ranjeet Sundher, President of Pacific Rim Cobalt commented "The signing of this agreement exemplifies the commitment of our company to China which we see as the future global centre for battery production. We are eager to fully explore the potential of the Cyclops project as well as other projects under review with Easpring."

Founded in 2001 and based in Beijing, China, Easpring engages in the research, development, production and sale of energy materials. It offers lithium cobalt oxide, multi-element oxide, lithium manganese oxide, and other cathode materials for small lithium batteries and power batteries, as well as electronic ceramics materials. The company is a leading specialized supplier of cathode material for lithium-ion batteries to industry giants such as Samsung, Sony, Panasonic, SK Continental and BYD.

Today, Easpring is recognized as the leader in China in its industry and was one of the first Chinese suppliers to export lithium cathode material to multiple overseas markets. Presently, Easpring supplies five of the world's six largest lithium battery manufacturers, and is one of the only Chinese suppliers that simultaneously sells high quality cathode materials to China, Japan and Korea's high-end lithium ion battery markets.

Caution Regarding Cyclops Project Stage of Development

The Cyclops project is at an early stage of exploration. No resource estimate, Preliminary Economic Assessment (PEA), Pre-Feasibility Study (PFS) or Feasibility Study (FS) has been completed to demonstrate

the technical feasibility and economic viability of the project at any level of confidence. Nickel/cobalt laterite projects can be extremely capital intensive often with very complex metallurgical issues requiring significant capital investment. The Company does not currently possess the financial resources to complete the study(ies) to establish the technical feasibility of economic viability of the project or initiate construction should the technical feasibility of economic viability of the project be supported by a PEA, PFS and/or FS. As a result the Company is not currently in a position to deliver the Products as expected pursuant to the initial terms of the Definitive Agreement without significant capital investment in the Company. Please refer to the risk factors set out in the Company's CSE Form 2A Listing Statement dated October 19, 2017 and further details in respect of the Cyclops project in the Company's current technical report dated December 8, 2017, each available at www.sedar.com.

[Pacific Rim Cobalt Corp.:](#)

Pacific Rim Cobalt Corp. is a Canadian publicly listed company currently focused on the development of cobalt projects within Indonesia. 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. 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 the progress of a definitive offtake agreement, potential development and production at the Company's Cyclops project, 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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