

Drilling confirms and extends high-grade nickel-cobalt mineralization

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Highlights:

- Results continue to confirm the continuity of high-grade nickel mineralization over an area of 600 metres x 300 metres
- Intersections of up to 7 metres @ 2.05% nickel and 0.10% cobalt & 12 metres @ 1.66% nickel and 0.10% cobalt
- Shallow mineralization with elevated cobalt grades including intersections of up to 11 metres @0.89% nickel and 0.15% cobalt from surface

VANCOUVER, British Columbia, Sept. 10, 2019 -- [Pacific Rim Cobalt Corp.](#) (the "Company" or "Pacific Rim Cobalt") (CSE: BOLT) (OTCQB: PCRCF) (FRANKFURT: NXFE) is pleased to announce results from its ongoing 2019 shallow diamond drilling program at its flagship Cyclops Project, focused on nickel/cobalt development, in Papua Province, Indonesia. The drilling is part of a multi-faceted exploration program aimed at confirming historical results and structuring the go-forward development plan.

The program was completed on the target plateau area developed over a lateritized upfaulted block of peridotite in order to test the continuity of the mineralized laterite profiles. The total program involved the following:

- 75 drill holes varying in depth from 10 -29 metres
- 1019.5 metres drilled
- 898 samples assayed to date
- 51 Auger holes drilled to a depth of between 1 – 3 metres
- 11 test-pits completed for bulk sampling ranging in depth from 2 – 6 metres

The completion of this phase of the drill program was completed in the north block, a follow up with a 50 metre x 50 metre grid to test the continuity of previously encountered elevated zones of Ni and Co on the broad 100 metre x 100 metre grid. The mineralized laterite profile within the drilled area was found to be continuous over a zone of 600 metres x 300 metres with nickel values of interest from the surface to maximum depths of 16 metres within the saprolite zone. The overlying surface limonite zone consistently contains elevated cobalt and nickel values.

The eastern boundary of mineralized zone is confined by the edge of the up faulted block with the thickest and better grade intersections occurring on the western boundary of this area which extends into the main laterite area.

The drilled area overall is open to the west and south-west as it forms the eastern part of the main laterite zone where historic drilling encountered significant nickel and cobalt values.

Drill intersections with cutoff grades at 1.00% and 1.50% nickel:

Hole	From (m)	To (m)	Length (m)	Nickel (%)	Cobalt (%)	NiEQ ¹ (%)	Cutoff Grade (%)
DD276	3	10	7	1.67	0.05	1.76	1.00% Ni
And	4	8	4	1.98	0.04	2.05	1.50% Ni
DD220	5	11	6	1.74	0.16	2.04	1.00% Ni
And	6	11	5	1.87	0.10	2.06	1.50% Ni
DD240	1	4	3	1.43	0.21	1.82	1.00% Ni

And	2	3	1	1.65	0.21	2.04	1.50% Ni
DD241	2	7	5	1.67	0.08	1.82	1.00% Ni
And	3	7	4	1.78	0.06	1.89	1.50% Ni
DD288	3	15	12	1.66	0.10	1.85	1.00% Ni
And	7	14	7	1.89	0.05	1.98	1.50% Ni
DD295	6	13	7	1.29	0.12	1.51	1.00% Ni
And	9	11	2	1.74	0.11	1.94	1.50% Ni
DD282	3	8	5	1.38	0.09	1.55	1.00% Ni
And	4	6	2	1.78	0.09	1.95	1.50% Ni
DD290	1	8	7	1.35	0.06	1.47	1.00% Ni
And	2	4	2	1.91	0.04	1.99	1.50% Ni
DD289	4	11	7	2.05	0.10	2.25	1.00% Ni
And	5	10	5	2.33	0.08	2.49	1.50% Ni
DD299	2	8	6	1.58	0.09	1.76	1.00% Ni
And	4	8	4	1.72	0.03	1.78	1.50% Ni
DD300	5	12	7	1.39	0.10	1.59	1.00% Ni
And	8	10	2	1.70	0.03	1.76	1.50% Ni
DD301	6	12	6	1.23	0.17	1.58	1.00% Ni
And	11	12	1	1.58	0.03	1.64	1.50% Ni

All drill intersections reported in this press release are true widths. All holes are vertical and the mineralizing system is flat lying and parallel to the surface topography.

"The Company is very pleased with this latest round of drill results. The elevated nickel values are of significant importance, considering the commodity's recent price increase and the role it plays in the battery metals supply chain. We are optimistic about the unique possibility of developing this project into an asset that will add shareholder value," remarked Ranjeet Sundher, President and Chief Executive Officer of Pacific Rim Cobalt.

This month, Indonesia's president Joko Widodo said the country should process more of its own natural resources, such as coal, bauxite, palm oil and nickel, rather than just exporting them. Indonesia has said it wants to use its abundant nickel reserves to build an electric car industry. Last year, Chinese battery materials company, GEM, said it would work with battery giant CATL and stainless steel producer Tsingshan, to build a \$700 million plant in Indonesia to produce nickel for batteries.

As the Company's Cyclops Project is located in Papua Province, Indonesia, it benefits from excellent infrastructure, including proximity to a work force and supplies, sealed roads, ocean access, nearby port facility, and gentle topography. The road system enables year-round access to the area and connects it with the large town of Sentani, located about 15 kilometres to the east, and with Jayapura, the capital city of Papua province, located about 40 kilometres to the east.

Sample Processing

All drilling results discussed in the press release are JORC compliant with all protocols in place. Assaying was completed at the Geo Assay Laboratory - PT. Geoservices, Cikarang, Jakarta. The Geo Assay Laboratory analyzed the samples using the XRF fusion method. PT Geoservices Ltd - Geo Assay Laboratory employed industry standard internal QA/QC methods that Pacific Rim Cobalt reviewed and found acceptable.

Exploration drilling and sample procedure protocols include: insertion of blank and certified samples; photographing and weighing of core; recording of recovery %; samples half cored with the balance retained for further analysis if required; sample intervals of 1 metre; sample recovery is core; all drill location and elevations recorded.

National Instrument 43-101 Disclosure

The technical content of this news release has been reviewed and approved by Mr. Garry Clark, PGeo, independent director of Pacific Rim Cobalt and a Qualified Person as defined by National Instrument 43-101.

¹NiEQ

calculation basis: cobalt price per 3 months (LME data) \$32.10/kg; nickel price per 3 months (LME data) \$15.85/kg; C = ratio between cobalt price/nickel price; $C = \$32.10 / \$15.85 = \$2.03$; NiEQ = (%cobalt x C) + %nickel. No metallurgical recoveries were applied to either metal as it is expected that the metallurgical recoveries will be similar for both metals.

About Pacific Rim Cobalt

Pacific Rim Cobalt is a Canadian-based exploration company focused on the acquisition and development of production grade nickel and cobalt deposits, key raw material inputs for the growing lithium-ion battery industry. Visit <https://pacificrimcobalt.com/> to find out more.

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