

FORM 9

NOTICE OF PROPOSED ISSUANCE OF LISTED SECURITIES **(or securities convertible or exchangeable into listed securities¹)**

Please complete the following:

Name of Listed Issuer: **Pacific Rim Cobalt Corp.** (the "Issuer").

Trading Symbol: **BOLT**.

Date: **January 26, 2018**.

Is this an updating or amending Notice: Yes No

If yes provide date(s) of prior Notices: **December 11, 2017, January 2, 2018 and January 26, 2018.**

Issued and Outstanding Securities of Issuer Prior to Issuance: **44,735,419**

Date of News Release Announcing Private Placement: **December 1, 2017**.

Closing Market Price on Day Preceding the Issuance of the News Release: **\$1.22**

1. Private Placement (if shares are being issued in connection with an acquisition (either as consideration or to raise funds for a cash acquisition), proceed to Part 2 of this form)

Full Name & Residential Address of Placee	Number of Securities Purchased or to be Purchased	Purchase price per Security (CDN\$)	Conversion Price (if Applicable)	Prospectus Exemption	No. of Securities, directly or indirectly, Owned, Controlled or Directed	Payment Date(1)	Describe relationship to Issuer (2)
See attached Schedule A							

(1) Indicate date each placee advanced or is expected to advance payment for securities. Provide details of expected payment date, conditions to release of funds etc. Indicate if the placement funds been placed in trust pending receipt of all necessary approvals.

(2) Indicate if Related Person.

¹An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10.

1. Total amount of funds to be raised: **Second tranche: \$253,749.25 (first tranche closed December 22, 2017 for gross proceeds of \$3,601,201.50)** .
2. Provide full details of the use of the proceeds. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material. **Aggregated with the first tranche proceeds (first and second tranche gross proceeds total = \$3,854,950.75), the Issuer intends to use the net proceeds from the offering as follows: \$1.5 - million for drilling and exploration; \$1.5 - million for metallurgy and processing testing; and the remaining amount will be used for general corporate purposes and working capital.**
3. Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer: _____ .
4. If securities are issued in forgiveness of indebtedness, provide details and attach the debt agreement(s) or other documentation evidencing the debt and the agreement to exchange the debt for securities.
5. Description of securities to be issued:
 - (a) Class **common shares** .
 - (b) Number **338,332** .
 - (c) Price per security **\$0.75** .
 - (d) Voting rights **Regular – one vote per common share** .
6. Provide the following information if Warrants, (options) or other convertible securities are to be issued:
 - (a) Number **338,332 warrants** .
 - (b) Number of securities eligible to be purchased on exercise of Warrants (or options) **338,332 common shares** .
 - (c) Exercise price **\$1.00** .
 - (d) Expiry date **Two years from issuance, subject to acceleration** .
7. Provide the following information if debt securities are to be issued:
 - (a) Aggregate principal amount **N/A** .
 - (b) Maturity date _____ .
 - (c) Interest rate _____ .

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(d) Conversion terms _____ .

(e) Default provisions _____ .

8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the placement (including warrants, options, etc.):

(a) Details of any dealer, agent, broker or other person receiving compensation in connection with the placement (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer):

Name of Finder	Cash	Broker Warrants
Richardson GMP Ltd.	\$500.00	Nil
Total	\$500.00	Nil

(b) Cash 1% _____ .

(c) Securities _____ .

(d) Other _____ .

(e) Expiry date of any options, warrants etc. _____ .

(f) Exercise price of any options, warrants etc. \$ _____ .

9. State whether the sales agent, broker, dealer or other person receiving compensation in connection with the placement is Related Person or has any other relationship with the Issuer and provide details of the relationship N/A

10. Describe any unusual particulars of the transaction (i.e. tax "flow through" shares, etc.).

The warrants are subject to an acceleration provision whereby if the closing price of the Issuer's common shares on the CSE is \$1.50 or more for 20 consecutive trading days, then the Issuer will earn the right, by providing notice to the warrant holders, to accelerate the expiry date of the Warrants to the date which is 30 days from the date of such notice.

11. State whether the private placement will result in a change of control.

N/A _____ .

12. Where there is a change in the control of the Issuer resulting from the issuance of the private placement shares, indicate the names of the new controlling shareholders.

N/A

13. Each purchaser has been advised of the applicable securities legislation restricted or seasoning period. All certificates for securities issued which are subject to a hold period bear the appropriate legend restricting their transfer until the expiry of the applicable hold period required by National Instrument 45-102. Yes

2. Acquisition

1. Provide details of the assets to be acquired by the Issuer (including the location of the assets, if applicable). The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: N/A

2. Provide details of the acquisition including the date, parties to and type of agreement (eg: sale, option, license etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the acquisition without reference to any other material: N/A

3. Provide the following information in relation to the total consideration for the acquisition (including details of all cash, securities or other consideration) and any required work commitments:

- (a) Total aggregate consideration in Canadian dollars: _____
- (b) Cash: _____
- (c) Securities (including options, warrants etc.) and dollar value: _____
- (d) Other: _____
- (e) Expiry date of options, warrants, etc. if any: _____
- (f) Exercise price of options, warrants, etc. if any: _____
- (g) Work commitments: _____

4. State how the purchase or sale price was determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc). N/A

5. Provide details of any appraisal or valuation of the subject of the acquisition known to management of the Issuer: N/A

6. The names of parties receiving securities of the Issuer pursuant to the acquisition and the number of securities to be issued are described as follows: **N/A**

Name of Party (If not an individual, name all insiders of the Party)	Number and Type of Securities to be Issued	Dollar value per Security (CDN\$)	Conversion price (if applicable)	Prospectus Exemption	No. of Securities, directly or indirectly, Owned, Controlled or Directed by Party	Describe relationship to Issuer ⁽¹⁾

(1) Indicate if Related Person

7. Details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: **N/A**

8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the acquisition (including warrants, options, etc.): **N/A**

(a) Details of any dealer, agent, broker or other person receiving compensation in connection with the acquisition (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): **N/A**

(b) Cash _____

(c) Securities _____

(d) Other _____

(e) Expiry date of any options, warrants etc. _____

(f) Exercise price of any options, warrants etc. _____

9. State whether the sales agent, broker or other person receiving compensation in connection with the acquisition is a Related Person or has any other relationship with the Issuer and provide details of the relationship. **N/A**

10. If applicable, indicate whether the acquisition is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. **N/A**

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Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance on behalf of the Issuer.
2. As of the date hereof there is not material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CSE Policy 1).
4. All of the information in this Form 9 Notice of Issuance of Securities is true.

Dated January 26, 2018.

Steve Vanry
Name of Director or Senior Officer

"Steve Vanry"
Signature

CFO and Director
Official Capacity

SCHEDULE A

Full Name & Residential Address of Placee	Number of Securities Purchased or to be Purchased (Units)	Purchase price per Security (CDN\$)	Conversion Price (if Applicable)	Prospectus Exemption	No. of Securities, directly or indirectly, Owned, Controlled or Directed (*)	Payment Date(1)	Describe relationship to Issuer (2)
Daniel Sorger London, UK	66,666	\$0.75	\$1.00	NI 45-106 Sec. 2.3	-	January 19, 2018	Not a Related Person
Mark Birdsall Langley, BC	14,000	\$0.75	\$1.00	NI 45-106 Sec. 2.3	-	January 19, 2018	Not a Related Person
Bull Markets Media GmbH Berlin, Germany	67,000	\$0.75	\$1.00	NI 45-106 Sec. 2.3	-	January 19, 2018	Not a Related Person
Belgravia Capital International Inc. Kelowna, BC	66,667	\$0.75	\$1.00	NI 45-106 Sec. 2.3	-	January 19, 2018	Not a Related Person
Andros Capital Corp. North Vancouver, BC	66,666	\$0.75	\$1.00	NI 45-106 Sec. 2.3	-	January 19, 2018	Not a Related Person
Jeb A. Handwerger N. Miami Beach, FL	24,000	\$0.75	\$1.00	NI 45-106 Sec. 2.3	20,000 common shares 20,000 convertible securities	January 19, 2018	Not a Related Person

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Mona Khorasani Thornhill, ON	33,333	\$0.75	\$1.00	NI 45-106 Sec. 2.3	-	January 19, 2018	Not a Related Person
	338,332						

*Indicates prior holdings