



Pacific Rim Cobalt Corp. Provides Bi-Weekly Status Update Regarding MCTO and Signs Conditional Share Sale and Purchase Agreement

June 27, 2019 – Vancouver, BC; Pacific Rim Cobalt Corp. (CSE: BOLT) (FRANKFURT: NXFE) (OTCQB: PCRCF) (the “**Company**” or “**Pacific Rim**”), announces that further to its application for a Management Cease Trade Order (“**MCTO**”), which was granted on May 2, 2019, the Company is required to provide bi-weekly status reports in accordance with the alternative information guidelines in National Policy 12-203 (the “**Guidelines**”), until such time as the Company has completed and filed its audited annual financial statements and management’s discussion and analysis in respect of the financial year ended December 31, 2018 (the “**Annual Report**”).

Further to the Company’s bi-weekly status report of June 13, 2019, the Company is pleased to report that the Annual Report and the Company’s unaudited financial statements for the three months ended March 31, 2019, and management’s discussion and analysis in respect thereof (the “**Q1 Report**”) have been filed as of the date hereof. The MCTO will be lifted two business days from the filing of the Annual Report and the Q1 Report, which the Company expects to occur on or about July 2, 2019.

The Company is also pleased to announce that it, through its wholly-owned subsidiary, Cobalt Power (Asia) Limited (“**Cobalt Asia**”), has entered into a conditional sale and purchase of shares agreement (the “**Agreement**”) with PT Tablasufa Nickel Mining (“**TNM**”), PT Best Resources (“**PTB**”) and Mineral Harvest Limited (“**MHL**”).

TNM is the owner of the Company’s Cyclops Project, comprised of exploration concessions located in the Sentani district of the Papua province, Indonesia, approximately 40 km west of the provincial capital, and comprising an area of 5,000 hectares.

The Company, through its wholly-owned subsidiaries Cobalt Power and MHL, currently owns 65% of TNM. Pursuant to the Agreement, which is an amendment and restatement to the initial conditional sale and purchase of shares agreement entered into between Cobalt Asian and TNM on June 15, 2017, Cobalt Asia has the right to acquire 100% of the issued and outstanding shares of TNM by purchasing the remaining 35% minority interest in TNM held by PTB in consideration for USD\$1,220,000, to be paid as follows: i) USD\$120,000 on or before June 15, 2020; ii) USD\$120,000 on or before June 15, 2021; and iii) USD\$980,000 on or before June 15, 2022. The Company has the ability to defer payment in certain circumstances.

As inducement for Cobalt Asia to acquire the minority interest, PTB reduced the amount of debt due and owing to PTB by TNM from CAD\$436,975 to CAD\$140,706.

On behalf of the Board of Directors,
Pacific Rim Cobalt Corp.

“Ranjeet Sundher”

Ranjeet Sundher
CEO and Director

About Pacific Rim Cobalt Corp.

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.

Pacific Rim Cobalt Corp.

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Reader Advisory

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, potential development and production at the Company's projects, 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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