



Pacific Rim Cobalt Drilling Confirms Significant, Near Surface Cobalt and Nickel Mineralization

Shallow intersections with highly anomalous cobalt and nickel encountered in a continuous zone overlying the previously reported nickel saprolite mineralization

Vancouver, B.C. – September 24, 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 drilling program at its flagship Cyclops, nickel/cobalt development project, Indonesia. The drilling is part of a multi-faceted exploration program aimed at confirming historical results and guiding a project development plan.

Highlight Intersections include:

11 metres @ 0.89% nickel, 0.15% cobalt; from surface
8 metres @ 1.03% nickel, 0.29% cobalt; from surface
7 metres @ 1.19% nickel, 0.20% cobalt; from surface
8 metres @ 1.42% nickel, 0.16% cobalt; 2 metres from surface
10 metres @ 1.31% nickel, 0.15% cobalt; from surface
10 metres @ 0.80% nickel, 0.14% cobalt; from surface
10 metres @ 1.65% nickel, 0.12% cobalt; from surface
8 metres @ 0.96% nickel, 0.14% cobalt; from surface

As previously announced highly anomalous cobalt values together with elevated nickel were intersected in the near surface zone. These intersections were encountered in the limonite zone and form a continuous blanket over the entire 600 metre x 300 metre area drilled.

This zone varies in thickness from 2 to 11 metres and immediately overlies previously reported nickel values in the saprolite zone and considerably enhances the potential size of the mineralized body of material.

"The Company is very pleased with this latest round of drill results. The elevated cobalt values are of significant importance, considering the commodity's recent price increase and the role it plays in the battery metals supply chain. Both our cobalt and nickel results continue to add to our optimism that the Cyclops project will create 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 US\$700 million plant in Indonesia to produce nickel for batteries.

The zone has been bulk sampled for follow up metallurgical test work in the current on-going bench scale program. This style of mineralisation from previous scoping test work is amenable to processing by acid

leach for the recovery of cobalt and nickel and will be subject to further test work in the current detail bench scale work.

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

Drill intersections with cutoff grades at 0.05% and 0.10% cobalt included:

HOLE ID	From	To	Length	Nickel	Cobalt	NiEQ	Cutoff Grade
	(m)	(m)	(m)	(%)	(%)	(%)	(%)
DD219	2.00	5.00	3.00	1.24	0.12	1.50	0.05% Co
And	3.00	5.00	2.00	1.43	0.16	1.75	0.10% Co
DD466	0.00	2.00	2.00	1.47	0.15	1.78	0.05% Co
DD201	0.00	3.00	3.00	1.21	0.10	1.42	0.05% Co
And	1.00	3.00	2.00	1.42	0.12	1.66	0.10% Co
DD202	0.00	4.80	4.80	0.91	0.16	1.24	0.05% Co
DD262	0.00	7.00	7.00	0.84	0.09	1.03	0.05% Co
And	4.00	7.00	3.00	1.29	0.13	1.56	0.10% Co
DD264	1.00	4.00	3.00	1.45	0.22	1.90	0.05% Co
DD266	0.00	6.00	6.00	1.32	0.20	1.73	0.05% Co
And	1.00	5.00	4.00	1.47	0.26	2.00	0.10% Co
DD268	0.00	8.00	8.00	1.03	0.29	1.63	0.05% Co
And	3.00	8.00	5.00	1.19	0.43	2.07	0.10% Co
DD242	0.00	3.00	3.00	1.17	0.13	1.44	0.05% Co
And	1.00	3.00	2.00	1.43	0.17	1.77	0.10% Co
DD267	0.00	4.00	4.00	1.06	0.13	1.33	0.05% Co
DD269	0.00	5.00	5.00	1.20	0.14	1.49	0.05% Co
And	2.00	5.00	3.00	1.48	0.19	1.87	0.10% Co
DD271	0.00	8.00	8.00	1.23	0.11	1.45	0.05% Co

HOLE ID	From	To	Length	Nickel	Cobalt	NiEQ	Cutoff Grade
	(m)	(m)	(m)	(%)	(%)	(%)	(%)
DD273	0.00	7.00	7.00	1.19	0.20	1.61	0.05% Co
And	2.00	6.00	4.00	1.39	0.30	2.01	0.10% Co
DD260	0.00	2.00	2.00	1.09	0.25	1.59	0.05% Co
And	1.00	2.00	1.00	1.45	0.40	2.28	0.10% Co
DD276	0.00	5.00	5.00	1.09	0.11	1.31	0.05% Co
DD274	0.00	5.00	5.00	0.92	0.11	1.15	0.05% Co
And	1.00	5.00	4.00	1.02	0.12	1.27	0.10% Co
DD220	2.00	10.00	8.00	1.42	0.16	1.76	0.05% Co
And	3.00	8.00	5.00	1.30	0.23	1.77	0.10% Co
DD240	1.00	4.00	3.00	1.43	0.21	1.86	0.10% Co
DD222	1.00	9.00	8.00	0.80	0.10	0.99	0.05% Co
And	2.00	9.00	7.00	0.82	0.10	1.02	0.10% Co
DD241	1.00	5.00	4.00	1.48	0.11	1.69	0.05% Co
And	2.00	5.00	3.00	1.70	0.11	1.93	0.10% Co
DD288	0.00	10.00	10.00	1.31	0.15	1.61	0.05% Co
And	1.00	8.00	7.00	1.24	0.18	1.62	0.10% Co
DD295	0.00	10.00	10.00	0.80	0.14	1.09	0.05% Co
And	5.00	10.00	5.00	1.08	0.19	1.47	0.10% Co
DD305	0.00	3.00	3.00	1.00	0.17	1.34	0.05% Co
And	1.00	3.00	2.00	1.21	0.21	1.63	0.10% Co
DD294	0.00	6.00	6.00	0.66	0.13	0.93	0.05% Co
And	2.00	6.00	4.00	0.77	0.16	1.09	0.10% Co
DD304	0.00	4.00	4.00	0.82	0.14	1.11	0.05% Co
DD306	0.00	5.00	5.00	1.01	0.12	1.26	0.05% Co
DD282	0.00	7.00	7.00	1.12	0.11	1.34	0.05% Co
And	2.00	6.00	4.00	1.40	0.14	1.68	0.10% Co
DD291	0.00	5.00	5.00	0.87	0.18	1.23	0.05% Co
And	2.00	5.00	3.00	0.98	0.24	1.49	0.10% Co
DD289	0.00	10.00	10.00	1.65	0.12	1.88	0.05% Co
And	0.00	6.00	6.00	1.12	0.16	1.45	0.10% Co
DD299	0.00	5.00	5.00	1.24	0.13	1.51	0.05% Co

HOLE ID	From	To	Length	Nickel	Cobalt	NiEQ	Cutoff Grade
	(m)	(m)	(m)	(%)	(%)	(%)	(%)
And	2.00	4.00	2.00	1.30	0.22	1.75	0.10% Co
DD300	0.00	8.00	8.00	0.96	0.14	1.25	0.05% Co
And	4.00	8.00	4.00	1.21	0.19	1.60	0.10% Co
DD301	0.00	11.00	11.00	0.89	0.15	1.20	0.05% Co
And	2.00	10.00	8.00	0.91	0.18	1.28	0.10% Co
DD310	0.00	6.00	6.00	1.05	0.14	1.34	0.05% Co
and	3.00	5.00	2.00	1.38	0.25	1.88	0.10% Co
DD314	0.00	5.00	5.00	1.17	0.14	1.45	0.05% Co
and	1.00	4.00	3.00	1.23	0.18	1.61	0.10% Co

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 Cyclops Project area located in Papua Province, Indonesia, 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 project and connects it with the large town of Sentani, located about 15 kilometres (kms) to the east, and with Jayapura, the capital city of Papua province, located about 40 kms 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 1m; 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 (nickel equivalent)

calculation basis: cobalt price per 3 months (LME data) \$36.50/kg; nickel price per 3 months (LME data) \$17.60/kg; C = ratio between cobalt price/nickel price; C = \$36.50/\$17.60 = \$2.07; 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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