

FORM 7

MONTHLY PROGRESS REPORT

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

Trading Symbol: BOLT

Number of Outstanding Listed Securities: 44,623,419

Date: December 6, 2017

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

Having successfully completed the acquisition of 1121844 B.C. Ltd. and its subsidiary in the prior month, the Issuer is preparing for the development of the project, which will include: confirmation drilling with a focus on high-grade zones,

to expand mineralization; data compilation and mine planning; metallurgical testing; NI 43-101 resource update; feasibility work and processing options; and securing an offtake partner.

On the capital markets front, the Issuer partnered with two leading firms; Fortuna Investment Corp. and Delano Capital Corp. They have both been influential in structuring the Issuer's initial capital raise and have provided introductions to a number of individuals which we expect to yield long lasting strategic relationships for the Issuer. Through these relationships the Issuer intends on creating increased awareness of Pacific Rim Cobalt Corp. and a liquid market for shareholders with a focus on institutional opportunities. The Issuer believes this capital markets pillar is fundamental to the success going forward, yet is one that many public companies overlook.

2. Provide a general overview and discussion of the activities of management.

Pacific Rim Cobalt has assembled a world-class team of both technical and operational Indonesian experts. The Issuer simply could not move forward without this human capital. The Issuer's in-country leadership brings over 60 years of combined experience in Indonesia, including the CEO's personal experience operating a successful mining services company with over 70 staff and multiple projects under management. The Issuer has personnel that are fluent in local mining laws, the domestic permitting regime and environmental regulations as well as established community relations practices and have the necessary relationships to push projects to completion.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

Not applicable to the Issuer during the month of November 2017.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

Not applicable to the Issuer during the month of November 2017.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

Not applicable to the Issuer during the month of November 2017.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

Not applicable to the Issuer during the month of November 2017.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

Not applicable to the Issuer during the month of November 2017.

8. Describe the acquisition of new customers or loss of customers.

Not applicable to the Issuer during the month of November 2017.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

Not applicable to the Issuer during the month of November 2017.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

Not applicable to the Issuer during the month of November 2017.

11. Report on any labour disputes and resolutions of those disputes if applicable.

Not applicable to the Issuer during the month of November 2017.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

The Issuer was served with a statement of claim filed September 12, 2017 in the Alberta Court of Queen's Bench by Geologic Systems Ltd. ("Geologic") relating to allegedly due and unpaid licensing fees pursuant to a license agreement dated March 30, 2014, in the aggregate amount of \$50,439.06, plus pre-judgment interest and costs. The Issuer and Geologic verbally agreed to a discontinuance of action and a standard form release upon receipt of the \$10,127.25 by Geologic from the Issuer.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

Other than in relation to accounts payable incurred by the Issuer in the ordinary course of business with its service providers, this is not applicable to the Issuer during the month of November 2017.

14. Provide details of any securities issued and options or warrants granted.

The Issuer completed a forward split of its shares on the basis of one and one-half (1.5) new shares for each one (1) old share and began trading on a post-split basis on November 3, 2017. The forward split was conducted on a push-out basis.

Security	Number Issued	Details of Issuance	Use of Proceeds⁽¹⁾
Common shares	56,250	Option exercise	Proceeds of \$7,500 to be used for general working capital.
Common shares	103,125	Warrant exercise	Proceeds of \$27,500 to be used for general working capital.
Options	275,000	Options granted to directors, officers, and consultants with an exercise price of \$0.54 per share until November 6, 2019.	N/A
Options	200,000	Options granted to directors, officers, and consultants with an exercise price of \$0.80 per share until November 14, 2019.	N/A

(1) State aggregate proceeds and intended allocation of proceeds.

15. Provide details of any loans to or by Related Persons.

Not applicable to the Issuer during the month of November 2017.

16. Provide details of any changes in directors, officers or committee members.

Tim Johnston joined the Board of Directors.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

Trends and risks that may impact the Issuer: The Issuer's principal activity is mineral exploration and development. Companies in this industry are subject to many and varied kinds of risks, including but not limited to, environmental, metal and mineral prices, political and economic. The Issuer has no significant source of operating cash flow and no revenues from operations. The Issuer has not yet determined whether its mineral property contains mineral reserves that are economically recoverable. The Issuer has limited financial resources. Substantial expenditures are required to be made by the Issuer to establish reserves. The property interests the Issuer has an interest in, are in the exploration stages only, is without known bodies of commercial mineralization and has no ongoing mining operations. Mineral exploration is subject to a high degree of risk, which even a combination of experience, knowledge, and careful evaluation may fail to overcome. Exploration activities seldom result in the discovery of a commercially viable mineral resource. Exploration activities are also expensive. The Issuer will therefore require additional financing to carry on its business, and such financing may not be available when it is needed. Except as described above, the Issuer is not currently aware of any trends, events or uncertainty that reasonably can be expected to have material adverse effect on the Issuer's business, financial condition or results of operations. There are significant risks associated with the Issuer and the Issuer's business, as applicable, as described in the Issuer's listing statement dated October 19, 2017.

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.
2. As of the date hereof there were is no 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 CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated December 6, 2017.

Ranjeet Sundher
Name of Director or Senior
Officer

"Ranjeet Sundher"
Signature
President & CEO
Official Capacity

<i>Issuer Details</i> Name of Issuer Pacific Rim Cobalt Corp.	For Month End November 2017	Date of Report YY/MM/D 17/12/06
Issuer Address Suite 300 – Bellevue Centre, 235 – 15th Street		
City/Province/Postal Code West Vancouver, BC V7T 2X1	Issuer Fax No. (604) 921- 1898	Issuer Telephone No. (604) 921-1810
Contact Name Ranjeet Sundher	Contact Position CEO	Contact Telephone No. (604) 558-3920
Contact Email Address info@pacificrimcobalt.com	Web Site Address www.pacificrimcobalt.com	