

Form 51-102F3

Material Change Report

Item 1 Name and Address of Company

Pacific Rim Cobalt Corp. (the "Company")
912-1112 West Pender Street
Vancouver, B.C. V6E 2S1

Item 2 Date of Material Change

October 31, 2017

Item 3 News Release

A news release was disseminated on October 31, 2017 through the facilities of Newswire. Copies were also filed with the British Columbia Securities Commission, Alberta Securities Commission and Ontario Securities Commission via SEDAR.

Item 4 Summary of Material Change

The board of directors of the Company has approved a 1.5 for 1 stock split.

Item 5 Full Description of Material Change

The board of directors of the Company has approved a stock split whereby each issued and outstanding common share would effectively be split into 1.5 common shares.

On November 9, 2017 (the "Payable Date"), the distribution of the additional common shares as a result of the split will take place. One half of a common share will be issued for every one (1) existing common share to the shareholders as at the close of business on the record date of November 6, 2017 (the "Record Date"). The Company's common shares are expected to begin trading on a post-split basis on November 3, 2017. In accordance with the Company's Articles, shareholder approval will not be required for the stock split.

The Company will not be changing its name, cusip or its current trading symbol in connection with the stock split.

The number of authorized shares of common stock and the par value per share will remain unchanged. The issued and outstanding number of common shares will be 44,464,036.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

This Report is not being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102.

Item 7 Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8 Executive Officer

Steve Vanry is knowledgeable about the material change and the Report and may be contacted (604) 558.3920

Item 9 Date of Report

November 1, 2017