Pacific Rim Announces Name Change to Bolt Metals Corp.

Vancouver, B.C. – February 24, 2020 – Pacific Rim Cobalt Corp. (the "**Company**" or "**Pacific Rim Cobalt**") (CSE: BOLT) (OTCQB: PCRCF) (FRANKFURT: NXFE) is pleased to announce that it has changed its name to Bolt Metals Corp. The name change will be effective on or about February 26, 2020. Trading in the Company's shares on the Canadian Securities Exchange (CSE) will continue under the stock symbol, "BOLT". Similarly, there will be no change to the Company's trading symbol on the Frankfurt Exchange or the OTCQB.

The Company is not subdividing, consolidating or otherwise altering its share capital in association with the name change. The name change does not affect the rights of the Company's shareholders and no further action is required by existing shareholders. Certificates representing common shares of Pacific Rim Cobalt will not need to be exchanged as a result of the name change.

Ranjeet Sundher, CEO of the Company, remarks "Rebranding the Company is an important step in our emergence as a resource developer in Asia's expanding Electric Vehicle supply chain. The Company remains focused on acquiring and developing production grade battery metal projects within the Asia-Pacific region, while employing a vertically integrated "mineral-to-market" strategy to leverage these assets to their fullest."

The continuation of a number of exciting trends and developments lay the foundation for future growth in every vertical of the EV supply chain, with China leading the way. Nearly every major automotive company is actively shifting focus away from carbon-based cars & trucks while deploying billions of dollars toward battery powered electric vehicle R&D.

Indonesia's world-leading nickel reserves, proximity to China, and its recent strategic moves to become a dominant player in the EV supply chain, has positioned the country as a primary global supplier of critical EV battery cathode material, specifically nickel.

The Company's flagship Cyclops laterite nickel-cobalt property features environmental and mining permits, comprehensive infrastructure including year-round sealed road access, close proximity to air and sea transport links, gentle topography and an experienced local workforce.

During 2019 the Company carried out an extensive exploration and development program at Cyclops, located in Papua Province, Indonesia and achieved successful results outlining significant nickel mineralization in drilling and mini bulk sampling.

This project development success has made it possible for the Company to attract the capital necessary to pursue ambitious milestones in 2020, which include preparations to commission and operate a pilot process test plant in Canada, which will contain an integrated circuit to produce high purity nickel and cobalt strip solutions, required to develop battery-grade material. The results of the pilot plant testing will then be used to establish the design criteria for the subsequent demonstration plant in Indonesia, which will produce nickel and cobalt products suitable to meet market specifications and to establish the design criteria for a commercial scale plant.

The Company's strategy of actively engaging market players in China, Indonesia and Korea continues with ongoing dialogue with a focus on downstream users and commodity suppliers to the EV battery space. The Company looks forward to updating shareholders on its progress in the near future.

The developments are supported by the Company's expanding international presence. This includes an operations office in Sentani, located 15km from the Cyclops Project, as well as offices in Jakarta, Shanghai and Vancouver which together, provide a full suite of human capital and expertise to ensure the Company's continued growth.

About Pacific Rim Cobalt

Pacific Rim Cobalt is a Canadian-based exploration company focused on the acquisition and development of production grade cobalt and nickel deposits, key raw material inputs for the growing lithium-ion battery industry. Visit www.boltmetals.com to find out more.

Pacific Rim Cobalt Corp.

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