

**FORM 51-102F3
MATERIAL CHANGE REPORT**

ITEM 1 Name and Address of Company:

Pacific Rim Cobalt Corp. (the “Company”)
Suite 300, Bellevue Centre
235 – 15th Street
West Vancouver, BC
V7T 2X1 Canada

ITEM 2 Date of Material Change:

February 24, 2020.

ITEM 3 News Release:

A news release dated February 24, 2020 was distributed via GlobeNewswire and subsequently filed on the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com.

ITEM 4 Summary of Material Change:

On February 24, 2020 the Company announced that it changed its name to Bolt Metals Corp. The name change will be effective on or about February 26, 2020 on the Canadian Securities Exchange (the “CSE”). Trading in the Company’s shares on the 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.

ITEM 5 Full Description of Material Change:

5.1 – Full Description of Material Change:

On February 24, 2020 the Company announced that it changed its name to Bolt Metals Corp. The name change will be effective on or about February 26, 2020 on the CSE.

Trading in the Company’s shares on the 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 the Company will not need to be exchanged as a result of the name change.

5.2 – Disclosure for Restructuring Transactions:

Not applicable.

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

Not Applicable.

ITEM 7 Omitted Information:

Not Applicable.

ITEM 8 Executive Officer:

Further information relating to this Material Change Report may be obtained from:

Ranjeet Sundher, President and CEO

Telephone: (604) 922-8272

ITEM 9 Date of Report:

DATED as of February 24, 2020.