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NEWS RELEASE

TSX.V: CPO, Pink Sheets: CBBWF

Sept 13, 2017

COBALT POWER GROUP ANNOUNCES COMMENCEMENT OF PHASE 2

DRILLING AND NEW PROPERTY ACQUISITION

Sept 13, 2017 Vancouver, British Columbia – Cobalt Power Group Inc. (the “Company”) (TSX.V: CPO, OTC Pink: CBBWF) is pleased to announce that Phase 2 of its drill program on the Smith Cobalt property is underway. Drilling services are, once again, being provided by G4 Drilling of Val d’Or, Quebec.

Phase 2 Drill Program Highlights:

- The campaign will comprise a minimum of 2000 meters – 10 to 15 drill holes.
- Initial focus will be on evaluating the newly discovered mineralized zone - an outcrop containing five exposed, individual vein swarms that display at least three different orientations (see news release dated July 17, 2017).
- Drilling will also continue along the historical Smith Cobalt shaft trend, following up on results of the Phase 1 drill program, with the intention of extending the known mineralized veins.

“Our company continues to lead in the exploration for silver and cobalt in the Cobalt Camp of Ontario,” comments Dr. Andreas Rompel, President & CEO. “Phase 2 results will help us determine the mineral content and strike extent of the veins in the recently discovered Smith Cobalt East Zone as well as along the historical Smith Cobalt shaft trend.”

Assay results have been delivered to the Company by SGS Canada for approximately two thirds of the samples taken from the Phase 1 drill program. Quality Assurance/Quality Control review is underway by the Company’s Qualified Person. Final results will be released when all assays have been received and reviewed.

Cobalt Power also announces that it has staked 3 claims (13 units) in the southwestern corner of the Lorraine township of Ontario, totaling 514 acres (208 ha). The claims are immediately to the west of the historic Goodwin Lake shaft.

About the Smith Cobalt Project

The Smith Cobalt project is underlain by a sequence of Archaean volcanics which are unconformably overlain by Huronian sediments. These formations have been intruded by the Proterozoic-age Nipissing diabase sill. Faulting, on both a regional and local scale, has been found by surface mapping and in drill cores. Polymetallic veining, and especially pinkish-white carbonate veins, has also been reported. Thus, all the necessary geological components of accepted mineralization models for cobalt-silver have been identified on the properties.

About Cobalt Power Group Inc.

Cobalt Power Group Inc. is a publicly traded Canadian exploration company listed on the TSX-Venture Exchange (TSX-V: CPO) focused on cobalt exploration and development.

The Company has made a series of strategic property acquisitions over the past year, seeking cobalt mineralization near Cobalt, Ontario - a region with a long history of silver and associated cobalt production. Property holdings including the Canadian Cobalt Project and the Coleman Township properties total approximately 21,000 acres (8,500 hectares) in contiguous and strategic claim blocks. There are several historic mining operations on the properties that are potentially accessible, including the Smith Cobalt shaft and its underground workings.

Chris M. Healey, P. Geo, a Director of Cobalt Power Group is the qualified person responsible for the technical content of this release, and consents to its dissemination.

On behalf of the Board of Directors

“Andreas Rompel”

Dr. Andreas Rompel, President and CEO
Cobalt Power Group Inc.

www.cobaltpowergroup.com

We seek safe harbor.

For additional information, please contact Daniel Caamano, VP Corporate Communications or Judy A. McCall, Corporate Secretary at: 604.620.7737. The company's profile may also be viewed on www.sedar.com.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

Forward Looking Information

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this News Release. WARNING: The Company relies on litigation protection for "forward looking" statements. Actual results could differ materially from those described in the news release as a result of numerous factors, some of which are outside the control of the Company. This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.