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## NEWS RELEASE

TSX.V: CPO, Pink Sheets: CBBWF

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### **COBALT POWER GROUP REPORTS 1.7% COBALT, WITH SIGNIFICANT ADDITIONAL BATTERY COMPONENT METALS, FROM SUCCESSFUL DRILL PROGRAM AT SMITH COBALT PROJECT, ONTARIO**

**November 14, 2017 Vancouver, British Columbia** – Cobalt Power Group Inc. (the “Company”) (TSX.V: CPO, OTC Pink: CBBWF) is pleased to report positive results from the Phase 1, 9-hole, 1,896 m (6,220 ft.) drill program at its Smith Cobalt project in Cobalt, Ontario.

#### Highlights:

- Several zones with high-grade cobalt and silver were intersected.
- Thick, highly anomalous zones of battery-related component metals (Cu, Ni, Zn) were intersected in multiple holes.
- Multiple mineralized veins were intersected in most holes.
- Confirmed and characterized vein swarms mapped from historical mine workings.
- Confirmed that the Smith Cobalt property lies in the same stratigraphic and structural setting as the nearby Deer Horn Mine, currently owned and formerly operated by Agnico Eagle.

#### Assay Highlights Include:

- **1.71% Co and 42.5 g/t Ag over 0.10 m in hole 17-03.**
- 1.85 g/t Ag over 56.0 m in hole 17-03
- 1.39 g/t Ag over 72.5 m in hole 17-04
- 0.22% Cu over 14.0 m in hole 17-04
- 0.13% Zn over 33.0 m in hole 17-04
- 0.11% Ni over 30.66 m in hole 17-06
- 0.17% Pb over 17.49 m in hole 17-04

“We have attained our primary objective for the drill program: to verify the trace of the vein swarms mapped from historical mine workings. From the old mine data, we know that cobalt and silver grades within the veins are highly variable and contain an extreme nugget effect. This has been verified by extensive outcrop sampling,” Chris M. Healey, P.Ge and VP Exploration, comments. “We intersected several zones with high-grade cobalt and silver. Adding even more potential for this property is the fact that we encountered zones of base metal mineralization (Cu, Ni, Zn) as well.”

A full table of significant intersections is shown below:

Smith Cobalt - Phase 1 Drill Results						
Hole #	From	To	Length	Grade	Element	Rock Type
17-01	<b>122.7</b>	<b>123.2</b>	<b>0.5</b>	<b>0.12%</b>	<b>Co</b>	<b>Cong + vein stockwork</b>
	245.00	247.00	2.00	2.09 g/t	Ag	Mafic volc
	244.00	249.00	5.00	0.128 g/t	Au	Mafic volc
	240.00	245.00	5.00	0.10%	Cu	Mafic volc
	228.87	249.00	20.13	0.10%	Ni	Mafic volc + stockwork
	226.36	234.85	8.49	0.12%	Ni	Mafic volc
17-02	NSV					
17-03	<b>113.00</b>	<b>115.15</b>	<b>2.15</b>	<b>0.07%</b>	<b>Co</b>	<b>Qtz-calc vein in cong</b>
	<b>182.00</b>	<b>182.10</b>	<b>0.10</b>	<b>1.71%</b>	<b>Co</b>	<b>Qtz-calc vein</b>
	<b>185.25</b>	<b>185.36</b>	<b>0.11</b>	<b>0.23%</b>	<b>Co</b>	<b>Qtz-calc vein</b>
	148.00	204.00	56.00	1.85 g/t	Ag	Bedded tuff/dacite/chert
Including	182.00	182.10	0.10	42.5 g/t	Ag	Qtz-calc vein
	184.39	184.49	0.10	15.6 g/t	Ag	Qtz-calc vein
	186.25	186.35	0.10	38.2 g/t	Ag	Qtz-calc vein
	190.43	190.53	0.10	16.0 g/t	Ag	Qtz-calc vein
	148.00	166.00	18.00	0.09%	Zn	Bedded tuff/dacite/chert
	169.00	181.60	12.60	0.10%	Zn	Bedded tuff/dacite/chert
	189.00	200.00	11.00	0.08%	Zn	Bedded tuff/dacite/chert
17-04	<b>138.25</b>	<b>139.00</b>	<b>0.75</b>	<b>0.13%</b>	<b>Co</b>	<b>Chert bed</b>
	<b>144.78</b>	<b>147.00</b>	<b>2.22</b>	<b>0.03%</b>	<b>Co</b>	<b>Lamprophyre dyke</b>
	<b>193.76</b>	<b>195.70</b>	<b>1.94</b>	<b>0.10%</b>	<b>Co</b>	<b>Qtz-calc stockwork</b>
	<b>194.34</b>	<b>194.63</b>	<b>0.29</b>	<b>0.57%</b>	<b>Co</b>	<b>Qtz-calc vein</b>
	117.00	189.50	72.50	1.39 g/t	Ag	Bedded tuff/dacite
	134.00	152.00	18.00	2.70 g/t	Ag	Bedded tuff/dacite
Including	138.25	147.66	9.41	3.58 g/t	Ag	Bedded tuff/dacite
	192.00	199.44	7.44	2.52 g/t	Ag	Qtz-calc stockwork
Including	193.76	194.34	0.58	13.0 g/t	Ag	Qtz-calc vein
	210.83	216.00	5.17	1.01 g/t	Ag	Tuff + qtz-calc stockwork
	136.00	150.00	14.00	0.22%	Cu	Bedded tuff/dacite
	120.00	136.00	16.00	0.25%	Zn	Bedded tuff/dacite
	147.00	180.00	33.00	0.13%	Zn	Bedded tuff/dacite
Including	119.00	136.49	17.49	0.17%	Pb	Bedded tuff/dacite
	144.78	150.85	6.07	0.25%	Pb	Bedded tuff/dacite
17-05	118.00	120.00	2.00	0.10%	Cu	Conglomerate

17-06	<b>114.72</b>	<b>116.37</b>	<b>1.65</b>	<b>0.05%</b>	<b>Co</b>	<b>Cong + qtz-calc stockwork</b>
	180.00	187.66	7.66	1.21 g/t	Ag	Mafic-um volc
	197.10	200.00	2.90	3.16 g/t	Ag	Conglomerate
	157.00	187.66	30.66	0.11%	Ni	Dacite tuff
17-07	106.20	106.40	0.20	1.74 g/t	Ag	Cong + chlorite spots
	119.00	125.00	6.00	0.07%	Cu	Cong + chlorite spots
17-08	146.00	147.10	1.10	1.92 g/t	Ag	Mafic-um volc
	163.00	164.00	1.00	6.10 g/t	Ag	Dacite tuff/chert
	174.00	175.85	1.85	2.98 g/t	Ag	Dacite tuff/chert
	197.00	199.00	2.00	1.05 g/t	Ag	Dacite tuff/chert
	138.66	147.10	8.44	0.10%	Ni	Mafic-um volc
17-09	<b>145.00</b>	<b>145.30</b>	<b>0.30</b>	<b>0.05%</b>	<b>Co</b>	<b>Dacite tuff</b>
			and	13.7 g/t	Ag	
			and	>1.0%	Cu	

The drill contractor was G4 Drilling, Val d'Or. SGS Cochrane provided analytical services for gold (fire assay), and SGS Burnaby (ICP) for all other elements. Collar details are shown in the tables below. A Phase 1 drill map can be found on the company website: [www.cobaltpowergroup.com](http://www.cobaltpowergroup.com)

Phase 1- Drill Hole Collar Data					
Hole #	E	N	Az	Dip	Depth
17-01	602683	5249597	180	-47	249
17-02	602764	5259414	35	-53	216
17-03	602694	5249412	220	-42	204
17-04	602695	5249412	218	-60	216
17-05	602695	5249413	56	-56	198
17-06	602721	5249256	170	-52	210
17-07	602721	5249256	35	-52	201
17-08	602706	5249287	185	-54	201
17-09	602673	5249260	175	-52	201

“The results of this first round of drilling are encouraging. Not only have we confirmed the presence and trend of the veins indicated on historic maps of Smith Cobalt, but we’ve also established that they are mineralized,” comments Dr. Andreas Rompel, President & CEO. “We have intersected significant cobalt grades as well as base metal grades in copper, nickel and zinc. For confirmation of grade and strike extent of the veins intersected around the Smith Cobalt shaft, we are looking forward to Phase 2 drill results. These combined results will assist us with the interpretation process needed for the next steps in the exploration of the Smith Cobalt project and environs.”

Phase 1 drill results were significantly delayed because of anomalous cobalt analyses from one of the commercial assay standards used, as determined during the QA/QC process. Certified commercial standards, called Certified Reference Material (CRM), are sample materials with certified assay values from an independent, accredited laboratory. These standards are inserted into the chain of samples at irregular

intervals to check the accuracy of the assaying technique at the laboratory being used. After a review by the Company's Qualified Person, 55 samples, each with significant Co values in the initial testing, were sent to a second laboratory (AGAT) for check assays. These results show that, although the cobalt assays for the standards were incorrect, the results from the core from the two laboratories were comparable. The Company's QP is now satisfied that the initial results reported for the core analyses are acceptable, and are therefore reported in this release.

Also, the Phase 2 drill program has recently concluded, with 16 holes drilled for a total of 2,306 m (7,556 ft.). Assay results will be reported when received, accepted and reviewed by the Company.

### **About Cobalt Power Group Inc.**

Cobalt Power Group Inc. is a publicly traded Canadian exploration company listed on the TSX-Venture Exchange and U.S. Pink Sheets (TSX-V: CPO, OTC Pink: CBBWF) 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 8,544 hectares (21,100 acres) 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"*

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

[www.cobaltpowergroup.com](http://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](http://www.sedar.com).

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