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NEWS RELEASE

TSX.V: CPO

March 29, 2017

COBALT POWER GROUP ANNOUNCES ACQUISITION OF THE BENDE AND KINGSTON PROPERTIES

March 29, 2017 Vancouver, British Columbia – Cobalt Power Group Inc. (the “Company”) (TSX.V: CPO) is pleased to announce signing an option to purchase a 100% interest in the Bende and Kingston patented mining claims in the Coleman and Bucke Townships of Ontario, respectively, which cover 220 acres (89 ha). The Bende property contains known historical workings, including two mine shafts, three identified veins, and a trench. The Kingston property is located immediately to the west of several historic mine sites which each contained a multitude of veins. This acquisition brings the Company’s total land package in the Cobalt region to 2042 acres (826.4 ha).

The option requires a payment of \$20,000 CDN and an allotment of 400,000 of the Company’s common shares on the Effective Date (date the agreement is accepted for filing by the TSX) followed by the payment of \$20,000 CDN and allotment of 400,000 of the Company’s common shares six (6) months following the Effective Date, upon TSX approval.

“The Bende and Kingston claims fall within areas of mapped silver/cobalt vein swarms and thereby complement our already robust Smith Cobalt asset,” comments Dr. Andreas Rompel, President & CEO. “As well, the presence of historical workings and mapped data gives us a significant head start with regards to exploration and development of the property. Both assets form low risk exploration targets which can be advanced in a relatively short period of time.”

Additionally, the Company is in the process of receiving quotations from several drilling companies and expects to choose a contractor shortly. Phase 1 drilling, expected to begin in Q2 2017, will proceed once the geophysical interpretation of the recently completed induced polarization survey has been finalized and drill targets have been delineated.

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 total 826.4 hectares (2042 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"

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.