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## NEWS RELEASE

TSX.V: CPO

October 13, 2017

### **COBALT POWER GROUP ANNOUNCES FULLY SUBSCRIBED PRIVATE PLACEMENT OF FLOW-THROUGH SHARES**

**October 13, 2017 Vancouver, British Columbia** – Cobalt Power Group Inc. (the “Company”) (TSX.V: CPO) is pleased to announce that the non-brokered private placement disclosed on October 12, 2017, for gross flow-through proceeds of CDN\$800,000.00 is fully subscribed. Further, a large domestic institution will be participating in a major portion of the placement.

The non-brokered flow-through placement, expected to close in the coming days pending TSX.V approval, consisted of 5,000,000 flow-through shares at a price of \$0.16 per flow-through share.

#### **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 exploration and development of prospective cobalt exploration properties.

#### **On behalf of the Board of Directors**

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

We seek safe harbor.

For additional information, please contact Dr. Andreas Rompel, President & CEO 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).

***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.*