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## NEWS RELEASE

TSX.V: CPO, Pink Sheets: CBBWF

February 16, 2018

### **COBALT POWER GROUP ANNOUNCES CHANGES TO BOARD OF DIRECTORS**

**February 16, 2018 Vancouver, British Columbia** – Cobalt Power Group Inc. (the “Company”) (TSX.V: CPO, OTC Pink: CBBWF) wishes to announce that Jevin Werbes and Edmund Elbert have agreed to resign from the Board of Directors of the Company in order to permit the appointment of two new directors based out of Toronto, Ontario. In addition, Mr. Werbes has tendered his resignation to the Board as Chairman. Concurrently with the resignations, Mr. Chris Hopkins and Mr. Brian Murray have been appointed to the Board.

Mr. Hopkins is a commerce graduate of the University of Toronto and a Chartered Accountant. Mr. Hopkins is also the holder of a Masters of Business Administration degree following his graduation from the Schulich School of Business at York University. Mr. Hopkins has more than 25 years’ experience in financial management focused in the resource industry. Past tenures include senior roles with public mining companies, including U.S. Silver, Rio Algom, BHP Billiton, Suncor as well as several Canadian and international junior mining companies.

Mr. Murray holds a Bachelor of Science degree from the University of Toronto and a Masters of Business Administration degree from York University. He is a Certified Public Accountant with 20 years’ experience in public accounting. Since 1990, he has been President of the financial consulting firm Murcon Ltd. With over 25 years experience in the resource industry and financial markets, Mr. Murray and has served as a director and/or officer of several publicly listed companies, including his present role as President, Director & CEO of Cava Resources Inc. and SBD Capital Corp.

"We would like to thank Messrs. Werbes and Elbert for their valuable contributions to the development of Cobalt Power Group into one of the premier cobalt exploration companies active in the Cobalt Camp of Ontario," comments Dr. Andreas Rompel, President & CEO. "I've enjoyed working with both gentlemen and wish them well in their new ventures."

## **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 two years, seeking cobalt mineralization near Cobalt, Ontario - a region with a long history of silver and associated cobalt production. Property holdings total approximately 8,736 hectares (21,600 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.

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

*“Andreas Rompel”*

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

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We seek safe harbor.

For additional information, please contact Daniel Caamano, V.P. 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).

***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.*