

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Dec. 16, 2016) - [Cobalt Power Group Inc.](#) (TSX VENTURE:CPO) is pleased to announce the commencement of a line cutting program on the Smith Cobalt property, which will be immediately followed by an Induced Polarization (IP) survey. Glen McBride Exploration Services, based out of Notre Dame du Nord, Quebec, has been contracted to undertake the line cutting portion of the program with Abitibi Geophysics, based out of Val-d'Or, Quebec, contracted for the IP survey.

Dr. Andreas Rompel, President & CEO comments, "With the first round of airborne magnetics completed (final report outstanding), we will now conduct an IP survey on the Smith Cobalt property. The survey will focus on the old shaft area, where we will characterize known veins and pursue them along their strike. The results of the survey will help us identify the strike extent and number of veins as well as their structural behaviour underground. We are looking forward to this next step in our exploration effort."

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 VENTURE:CPO) focused on cobalt exploration and development.

The Company has made a series of strategic property acquisitions over the past several months, seeking cobalt mineralization near Cobalt, Ontario - a region with a long history of silver and associated cobalt production. Property holdings total 720 ha (1780 acres) in contiguous blocks. There are several historic mining operations on the property that are potentially accessible, including the Smith Cobalt shaft and its underground workings.

On behalf of the Board of Directors,

Dr. Andreas Rompel, President and CEO

[Cobalt Power Group Inc.](#)

www.cobaltpowergroup.com

We seek safe harbor.

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.

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