Cobalt Power Group Inc. Announces $1.1 MM Private Placement

01.03.2018 | Newsfile

Vancouver, March 1, 2018 - Cobalt Power Group Inc. (TSXV: CPO) (OTC Pink: CBBWF) ("Cobalt Power" or the "Company") is pleased to announce a fully subscribed equity financing in the amount of $1.1 million.

The Company is pleased to announce the participation of a major Canadian institutional investor that participated for a significant portion of the financing. This is their second major investment in Cobalt Power in the last few months. In all, three institutional investors participated for over $1 million on the financing.

The private placement financing comprised of a combination of (i) 2,800,000 non-flow through units ("Units") at a price of $0.22 per Unit for gross proceeds of $616,000; and (ii) 2,000,000 flow-through common shares ("FT Shares") at a price of $0.25 per FT Share for gross proceeds of $500,000.

Each Unit shall consist of one common share of the Company (a "Common Share") and one-half of a Common Share purchase warrant (each whole, a "Warrant"). Each whole Warrant shall entitle the holder thereof to purchase one Common Share at a price of CDN$0.35 per Common Share for a period of two (2) years from the date of closing.

"We are very pleased with the accumulation of assets that we have put together over the last year. Cobalt Power today is one of the largest landholders in the historic Cobalt mining camp in and around Cobalt, Ontario. We have extensive drilling inventory and acreage to amass a very large resource play‎ potential in Cobalt", comments Dr. Andreas Rompel, President & CEO.

Between 1903 and 1966, the Cobalt mining camp produced over 750,000,000 oz. of silver and over 50,000,000 pounds of cobalt.

With this financing, Cobalt Power is well positioned for the next 12 months of drilling activity that will start in the coming weeks.

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 (TSXV: 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" (Signed)__________
Dr. Andreas Rompel, President and CEO
Cobalt Power Group Inc.

www.cobaltpowergroup.com

We seek safe harbor.

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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For further information: Dr. Andreas Rompel, President & CEO The company's profile may also be viewed on www.sedar.com.
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