Cobalt Power Group Inc. Announces Closing of $1.1 MM Private Placement

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Vancouver, March 7, 2018 - Cobalt Power Group Inc. ("Cobalt Power" or the "Company") (TSXV: CPO) (OTC Pink: CBBWF) is pleased to announce it has closed a non-brokered private placement for aggregate gross proceeds of $1,116,000 through the issuance and combination of (i) 2,800,000 units ("Units") of the Company at a price of $0.22 per Unit for gross proceeds of $616,000. Each Unit consists of one common share (a "Common Share") of the Company and one-half of one Common Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder thereof to purchase a Common Share at an exercise price of $0.35 for a period of two (2) years following the date of issuance; 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.

The Company paid a cash commission of $60,360, equal to 6% of the proceeds raised from subscribers introduced to the Company by finders and 258,000 broker warrants, equal to 6% of the Units issued pursuant to the offering.

Closing of the offering is subject to receipt of all necessary corporate and regulatory approvals, including the approval of the TSX-Venture Exchange. All securities issued in connection with the offering are subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation. Proceeds of the offering will be used for general working capital purposes.

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.

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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