

Power Group Projects Corp Announces Agreement With RJK Explorations Ltd and Director Changes

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TORONTO, Nov. 13, 2019 - [Power Group Projects Corp.](#) (the "Company" or "Power Group") (TSX V: PGP, OTC Pink Sheets: CBBWF), is pleased to announce that they have entered into an agreement with RJK Explorations Ltd and has made changes to its Board of Directors.

The Exploration Agreement with RJK Explorations ("RJK"):

The term of the agreement shall be for a period of three years from the date of acceptance. RJK will have the right to identify, sample and drill test with one diamond drill hole, any identified potential Kimberlite targets within the [Power Group Projects Corp.](#) ("Power Group") land position, (Phase One).

Should RJK determine to continue following its initial Phase One on any and each identified target, then RJK and Power Group would enter into a Participating Joint – Operating Agreement whereby RJK would have a 60% interest and Power Group would have a 40% interest, with RJK being the operator. RJK would then provide Power Group with a Phase Two exploration budget at which time Power Group will have 60 days to agree to participate. RJK will place their 60% of the proposed budget into a lawyer's trust account for the 60 days until the joint venture is triggered.

Should Power Group decide not to participate then it will be reduced to a carried 1.5% Gross Overriding Royalty Return ("GORR"). One half (50%) of the 1.5% GORR can be purchased by RJK for \$1,000,000. If RJK finds mineralized zone(s) other than a Kimberlite, the structure of the agreement will be 50% RJK and 50% Power Group with being the operator. Power Group would then provide RJK Explorations with a Phase Two exploration budget at which time RJK will have 60 days to agree to participate. Power Group will place their 50% of the proposed budget into a lawyer's trust account for the 60 days until such time the joint venture is triggered.

Should RJK decide not to participate, then it will be reduced to a carried 1.5% Net Smelter Royalty ("NSR") of which one half (50%) of the 1.5% NSR can be purchased by Power Group for \$1,000,000. Should Power Group as the operator decide not to participate then they will be reduced to a carried 1.5% NSR of which one half (50%) can be purchased by RJK for \$1,000,000. Subject to Phase Two exploration by RJK, a two (2) kilometer area of interest surrounding the identified kimberlite, subject to claim availability, would be made available for exploration and development by Power Group.

On October 15, 2019 Power Group announced that John Dyer CPA, CMA., has been elected to PGP's Board of Directors to replace Glenda Kelly and has been appointed to the position of Interim Chief Executive Officer ("CEO") of Power Group, effective immediately. Randy Koroll will replace Chris Hopkins as Director and Chief Financial Officer ("CFO") of the Company.

"The Board of Directors thanks Glenda and Chris for their service to Power Group," said John Dyer, Interim CEO, "We wish them well in their future endeavors."

John Dyer:

Mr. Dyer, CPA, CMA has over 30 years of financial management experience including chief financial officer roles in both private and public companies, controller roles and public practice accounting. As a Chartered Professional Accountant, Mr. Dyer has wide ranging experience in various industries including manufacturing, construction, technology, non-profit, mining, financial institutions and insurance. He also has extensive knowledge in systems technology and software and has led teams in turning around distressed

companies.

Randy Koroll:

Mr. Koroll is an experienced Chief Financial Officer with a demonstrated history of successfully taking companies public on the TSX-V and guiding companies in financial distress. His 30+ years of accounting experience ranges from his current position as CFO for a Pharmaceutical company to similar positions in an Orthotics manufacturer with clinics in Ontario and Quebec, the mining industry, finance and airlines/aviation industries. He is skilled in Investor Relations, Accounting, IPO's, Corporate Development, and Mergers & Acquisitions.

About Power Group Project Corp.

[Power Group Projects Corp.](#) is a publicly traded Canadian exploration company listed on the TSX-Venture Exchange and U.S. Pink Sheets (TSX-V: PGP, OTC Pink: CBBWF) focused on energy metals. 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, and now in the Athabasca basin of Saskatchewan. The Cobalt Properties are held in a 100% wholly owned subsidiary named Cobalt Power Group Ltd. with holdings totaling approximately 19,826 hectares (48,991 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.

For further information: John Dyer, CEO, Tel: 647 946-2192

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This news release may contain forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward-looking. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. There can be no assurances that such statements will prove accurate and, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements except as required under the applicable laws.

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