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NEWS RELEASE

TSX.V: ICU **October 21, 2016**

GLOBAL COPPER GROUP ANNOUNCES NAME CHANGE AND SALE OF NON-CORE ASSET

October 21, 2016, Vancouver, British Columbia – Global Copper Group Inc. ("Global") (TSX.V: ICU) is pleased to announce that the TSX Venture Exchange has accepted in principle the company's proposed name change from Global Copper Group Inc. to Cobalt Power Group Inc. The expected effective date is to be Monday October 24, 2016 and the new trading symbol will be "CPO".

On the effective date of the name change the CUSIP and ISIN number will change to 1907V101 and CA19075V1013.

Separately, Global Copper has entered into an agreement to sell its non-core asset, the Laurier graphite project in Ontario, to Battery Mineral Resources Ltd.

Total consideration payable to Global Copper Group will consist of:

(1) A $5,000 CDN non-refundable deposit upon signing of the Purchase and Sale Agreement, which will provide for a thirty (30) day period of exclusivity (due diligence period).
(2) Payment of $20,000 CDN upon completion of the due diligence period, for a total of $25,000 CDN.

Dr. Andreas Rompel, President and CEO, comments, "Global Copper's transition into the cobalt space warrants a reflection in our company name. We are excited to introduce Cobalt Power Group Inc. as we move forward with the exploration and development of our recently acquired assets. Also, we would like wish Battery Mineral Resources success with the Laurier property."

About Global Copper Group Inc.

Global Copper Group Inc. is a publicly traded Canadian exploration company listed on the TSX-Venture Exchange (TSX-V: ICU) focused on mineral exploration and development. The company plans to acquire, de-risk and advance assets in mining friendly jurisdictions prior to seeking joint venture partnerships.

On behalf of the Board of Directors

"Andreas Rompel"

Dr. Andreas Rompel, President and CEO
Global Copper Group Inc.

www.globalcoppergroup.com

We seek safe harbor.

For additional information, please contact Daniel Caamano, VP Corporate Communications or Judy A. McCall, Corporate Secretary at: 604.620.7737. 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.

<u>Forward Looking Information</u>

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.