

FORM 51-102F3

**MATERIAL CHANGE REPORT
UNDER NATIONAL INSTRUMENT 51-102**

ITEM 1: NAME AND ADDRESS OF COMPANY

Cobalt Power Group Inc.
(formerly known as 'Global Copper Group Inc.')
142-1146 Pacific Blvd.
Vancouver, BC V6Z 2X7

ITEM 2: DATE OF MATERIAL CHANGE

November 17, 2016

ITEM 3: PRESS RELEASE

November 17, 2016

ITEM 4: SUMMARY OF MATERIAL CHANGE

COBALT POWER GROUP COMPLETES PHASE ONE COBALT EXPLORATION PROGRAM

ITEM 5: FULL DESCRIPTION OF MATERIAL CHANGE

Cobalt Power Group Inc. (TSX.V: CPO) is pleased to announce positive results from the initial sampling program conducted on its Smith Cobalt property near Cobalt, Ontario. Additionally, the previously announced airborne geophysical survey has been completed and results are pending.

Four select samples were taken from a muck pile (loose ore that has been fragmented as a result of drifting along the veins) originating from historic underground workings on the property and analyzed at SGS Canada Inc. (Burnaby, British Columbia) using 4-acid digestion with an atomic emission spectroscopy finish. Results are summarized below:

SMITH COBALT PROJECT – COBALT, ONTARIO

Sample #	Cobalt (Co) %		Silver (Ag) g/t		Copper (Cu) %	Nickel (Ni) %
341678	0.62	9.41	0.20	0.31		
341679	0.33	3.83	0.18	0.12		
341680	0.31	5.52	0.11	0.09		
341681	0.99	4.70	0.01	0.34		
Average	0.56	5.87	0.13	0.22		

Dr. Andreas Rompel, President & CEO of Cobalt Power Group, comments, "Cobalt results confirm the high grades expected in the cobalt/silver veins on the Smith Cobalt property. These grades compare favourably with those found at top cobalt producing mines worldwide. Copper and nickel grades were promising as well and, along with silver, may be converted into additional credits."

The next phase of exploration will include a variety of geophysical surveys as well as prospecting and mapping. Also, quotes will be solicited for opening and reconditioning the Smith Cobalt shaft and related underground workings.

Cobalt Power Group also announces that the proposed sale of the Laurier graphite property has been terminated by Battery Mineral Resources Pty Ltd.

About the Smith Cobalt Properties

The Smith Cobalt properties are 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 silver-cobalt 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-V: 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, ON - a region with a long history of silver and associated cobalt production. Property holdings total 712 ha (1760 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.

Chris M. Healey, P. Geo, a Director of Cobalt Power Group is the qualified person responsible for the technical content of this release, and consents to its release.

ITEM 6: RELIANCE ON SUBSECTION 7.1(2) OR (3) OF NATIONAL INSTRUMENT 51-102

N/A

ITEM 7: OMITTED INFORMATION

N/A

ITEM 8: EXECUTIVE OFFICERS

Dr. Andreas Rompel – President/CEO; 604.620.7737

ITEM 9: DATE OF REPORT

November 18, 2016