FORM 51-102F3

MATERIAL CHANGE REPORT
UNDER NATIONAL INSTRUMENT 51-102

ITEM 1: NAME AND ADDRESS OF COMPANY

Cobalt Power Group Inc.
142-1146 Pacific Blvd.
Vancouver, BC V6Z 2X7

ITEM 2: DATE OF MATERIAL CHANGE

March 23, 2017

ITEM 3: PRESS RELEASE

March 23, 2017

ITEM 4: SUMMARY OF MATERIAL CHANGE

COBALT POWER GROUP ANNOUNCES THE ACQUISITION OF ADDITIONAL PROPERTY

ITEM 5: FULL DESCRIPTION OF MATERIAL CHANGE

March 23, 2017 Vancouver, British Columbia – Cobalt Power Group Inc. (the "Company") (TSX.V: CPO) is pleased to announce signing an offer to purchase a 42-acre patented land claim in the Lorrain Township of Ontario, Canada. The T26282 block is contiguous to the Company's Smith Cobalt Project, increasing the total land package to 1822 acres (737.3 hectares). The offer requires payment of 300,000 common shares for a 100% interest in the patented land claim, upon TSX approval.

Dr. Andreas Rompel, President & CEO, comments: "We are delighted with this acquisition which consolidates the southwestern corner of our land package. Vein swarms, similar to the ones already defined on the Smith Cobalt property, have been identified using surface mapping and significantly contribute to the strike length. Such vein kilometers are essential for the economic valuation and assessment of potential mining prospects."

The Company continues to pursue further acquisitions in the Cobalt, Ontario, region of Canada.

About the Smith Cobalt Project

The Smith Cobalt project is underlain by a sequence of Archaean volcanics which are uncomformably 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 cobalt-silver have been identified on the properties.

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

March 27, 2017