

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

October 13, 2017

ITEM 3: PRESS RELEASE

October 13, 2017

ITEM 4: SUMMARY OF MATERIAL CHANGE

COBALT POWER GROUP ANNOUNCES FULLY SUBSCRIBED PRIVATE PLACEMENT OF FLOW-THROUGH SHARES

ITEM 5: FULL DESCRIPTION OF MATERIAL CHANGE

October 13, 2017 Vancouver, British Columbia – Cobalt Power Group Inc. (the “Company”) (TSX.V: CPO) is pleased to announce that the non-brokered private placement disclosed on October 12, 2017, for gross flow-through proceeds of CDN\$800,000.00 is fully subscribed. Further, a large domestic institution will be participating in a major portion of the placement.

The non-brokered flow-through placement, expected to close in the coming days pending TSX.V approval, consisted of 5,000,000 flow-through shares at a price of \$0.16 per flow-through share.

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 exploration and development of prospective cobalt exploration 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

October 18, 2017