

Form 51-102F3
Material Change Report

Item 1: Name and Address of Company

Cobalt Power Group Inc

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Item 2: Date of Material Change:

July 9, 2018,

Item 3: News Release

Issued July 9th, 2018 and distributed through the facilities of Canada Stockwatch and Market News.

Item 4: Summary of Material Change

Cobalt Power Group Announces Acquisition of Blueberry Lake Project in Cobalt Ontario Mining Camp.

Item 5: Full Description of Material Change

Toronto, Ontario – July 9, 2018 -- Cobalt Power Group Inc. ("Cobalt Power" or the "Company") (TSXV CPO, OTC Pink CBBWF) is pleased to announce the acquisition of the Blueberry Lake group of claims in the Cassels Township of Ontario, Canada. The Blueberry Lake property consists of 46 claim units comprising approximately 800 hectares of highly prospective geology for cobalt, copper, and silver mineralization. The claims are contiguous with Cobalt Power's TriEast project

Highlights

- The Blueberry Lake property was originally staked to cover the source area of a cluster of 3 geochemically anomalous Co (+/- Pb & Zn & Cu) lake bottom sediments derived from a 2004 Ontario Geological Survey sampling program.
- The geochemical signature of the anomalies differs from much of the Cobalt Ontario camp in that the anomalous cobalt is coupled with copper, lead, and zinc, in contrast with the typical Co-Ag-As signature of the historical mining camp. This is suggestive of sediment-hosted copper-cobalt mineralization.
- The Company is fully funded for the 2018 exploration season and plans are underway for an aggressive exploration program on its new Blueberry Lake property.

Project Details

The Blueberry Lake property is located approximately 9 km east of the town of Temagami and approximately 35 km south of the town of Cobalt, Ontario. The property is accessible by forestry roads, boat, and ATV.

The Blueberry Lake property lies within the Huronian Basin and is underlain entirely by gently eastward dipping sedimentary rocks belonging to the Lorrain Formation, consisting of weakly deformed quartzites and feldspathic quartzites.

Lake sediment samples taken by the Ontario Geological Survey in 2004 returned assay values as high as 68 ppm Co. The metal suite of the lake anomalies is atypical of the Co-Ag-As signature of Cobalt and Silver Centre mineralization, which is commonly associated with Nipissing diabase dikes. The Co-Cu-Zn-Pb signature suggests the presence of another style of mineralization; possibly sediment-hosted Cu-Co.

Minimal historical exploration work has been completed on the Blueberry Lake property as the geological setting is unconventional for silver-cobalt mineralization that was historically exploited in the Cobalt camp. In 1968, the Blueberry Lake property and surrounding claims were covered by stream sediment and soil geochemical surveys; however, data has been "blackened out" on assessment reports. The Gosselin Co-Ag-As showing is located 1km west-northwest of the property and the Temagami-Lorrain Co-Cu showing is located 4km north. Both showings are hosted by Nipissing diabase intrusions. Quartz veins with chalcopyrite and galena are reported several 100 metres north of the property.

Transaction Terms

The company has agreed to pay the sum of \$94,000 for the noted claims. The Vendor shall retain a 2.5% net smelter royalty on the noted claims. the purchaser may buyout 1.5% of this royalty at any time during a five (5) year period from commencement of commercial production for the sum of \$1,000,000

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

Item 6: Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

This report is not being filed on a confidential basis.

Item 7: Omitted Information

There are no significant facts that are required to be disclosed herein that have been omitted.

Item 8: Executive Officer

Contact: Glenda Kelly
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Item 9: July 9, 2018