

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 12, 2017

ITEM 3: PRESS RELEASE

October 12, 2017

ITEM 4: SUMMARY OF MATERIAL CHANGE

COBALT POWER GROUP INC. ANNOUNCES NON-BROKERED FLOW-THROUGH PRIVATE PLACEMENT

ITEM 5: FULL DESCRIPTION OF MATERIAL CHANGE

October 12, 2017, Vancouver, British Columbia – Cobalt Power Group Inc. (TSX.V: CPO) wishes to announce that it has arranged a non-brokered flow-through private placement of up to 5,000,000 flow-through shares (“FT Shares”) of the Company at a price of \$0.16 per FT Share for total gross proceeds of up to CDN\$800,000.

The securities issued pursuant to the private placement will be subject to a four month hold period from the closing date.

Finder’s fees may be payable in whole or part on the private placement in accordance with the policies of the TSX Venture Exchange.

The proceeds of the Offering to be raised will be used by the Issuer for an exploration program on the Issuer’s Canadian cobalt mineral properties. The private placement is subject to final approval by the TSX Venture Exchange (TSX.V).

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