

VANCOUVER, Sept. 5, 2017 /CNW/ - [Cobalt Power Group Inc.](#) (the "Company") (TSX.V: CPO, OTC Pink: CBBWF) is pleased to announce the purchase of a 100% interest in six parcels of patented land, totalling 180 acres (72.8 hectares), in the Coleman Township of Ontario. This acquisition, along with the recently announced Canadian Cobalt Projects property (see news release dated July 27, 2017- signed Letter of Intent), brings the Company's aggregate land package in the Cobalt Camp region of Ontario to approximately 22,000 acres (8, 900 hectares).

The transaction is structured as follows: \$54,920 CDN payable in 2 instalments - \$35,000 CDN upon signing followed by \$19,920 CDN within 12 months. A 2% NSR is attached to the properties with the option to purchase the first 1% for \$250,000 CDN and the second 1% for \$500,000 CDN.

The Coleman Township Properties

Located in the northeast corner of the township, the parcels are contiguous with the Company's Kingston Block as well as with several staked claims in the immediate area. The properties contain the historic Cobalt Twentieth Century Mine (also known as Silver Monarch) and workings - including three shafts that were sunk between 1908 and 1926, and about 400 feet of lateral development. Additionally, 10 historic drill holes are found on the properties. The parcels are primarily underlain by Nipissing diabase sill, which in turn, is underlain by Coleman Group conglomerates.

"We are particularly pleased with the Coleman Township acquisition as the claims fall within areas of mapped silver/cobalt vein swarms and thereby complement our prolific Smith Cobalt asset," comments Dr. Andreas Rompel, President & CEO. "As well, the new properties amalgamate our northern concessions, making them contiguous with the larger Smith Cobalt property, thereby facilitating grouping for assessment work."

Additionally, the core logging and sampling from the recently completed 1897-metre drill program at the Smith Cobalt project has been concluded. Assay results will be released once received and the company has completed its review process.

About the Smith Cobalt Project

The Smith Cobalt project is 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 cobalt-silver 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 year, seeking cobalt mineralization near Cobalt, Ontario - a region with a long history of silver and associated cobalt production. Property holdings including the Canadian Cobalt Project and the Coleman Township properties total approximately 22,000 acres (8,900 hectares) in contiguous and strategic claim blocks. There are several historic mining operations on the properties 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 dissemination.

On behalf of the Board of Directors

"Andreas Rompel"

Dr. Andreas Rompel, President and CEO
[Cobalt Power Group Inc.](#)

We seek safe harbor.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

Forward Looking Information

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this News Release. WARNING: The Company relies on litigation protection for "forward looking" statements. Actual results could differ materially from those described in the news release as a result of numerous factors, some of which are outside the control of the Company. This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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