

**51-102F3**  
**MATERIAL CHANGE REPORT**

**Item 1 Name and Address of Company**

Cruz Capital Corp. (the “Company”)  
Suite 1470 – 701 West Georgia Street  
Vancouver, BC V7Y 1C6

**Item 2 Date of Material Change**

December 12, 2016

**Item 3 News Release**

The news release was disseminated through Stockwatch and Newsfile.

**Item 4 Summary of Material Change**

On December 12, 2016, the Company announced that it had increased its cobalt property holdings on its Coleman Cobalt Prospect.

**Item 5 Full Description of Material Change**

*5.1 Full Description of Material Change*

See attached news release.

*5.2 Disclosure for Restructuring Transactions*

N/A

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

N/A

**Item 7 Omitted Information**

None

**Item 8 Executive Officer**

James Nelson, President, Corporate Secretary  
Tel: 6048999150

**Item 9 Date of Report**

December 22, 2016

Cruz Capital Corp  
Suite 1470 – 701 West Georgia Street  
Vancouver, BC V7Y 1C6

December 12, 2016

Trading Symbol:

CUZ—TSX.v  
BKTPF—OTCBB  
A2AG5M--FSE

**Cruz Increases Acreage on the "Coleman Cobalt Project" that returned 13% Cobalt in Ontario, Canada**

**Cruz Capital Corp (CUZ—TSXv, BKTPF—OTCBB, A2AG5M--FSE)** is pleased to announce that the company has increased its cobalt property holdings on its Coleman Cobalt Prospect, which is now comprising of approximately 900 contiguous acres. The Coleman Cobalt Prospect is 1 of 4 cobalt prospects in Ontario currently held by Cruz to go along with 3 in British Columbia and 1 in Idaho.

The Coleman Cobalt Prospect is located in the Larder Lake mining division of Ontario. According to the Province of Ontario mineral file MDI31M05N00197, the property returned grades of up to 13% cobalt and appear to be an extension of the Tretheway veins. We look forward to commencing operations on this prospect to evaluate and follow up on the historic data gathered.

Cruz President, James Nelson, stated, "We continue to expand our cobalt assets at a time when cobalt prices continue to move to year highs. Cruz has been able to acquire, what we feel is one of the best collections of cobalt prospects in North America. Cruz's 4 separate Ontario cobalt prospects, according to government mineral files, returned cobalt grades of 13% on the 900 acre Coleman Cobalt Prospect and 10.5% cobalt on the 900 acre Johnson Cobalt Prospect. The 5500 acre Hector Cobalt Prospect was a past producing cobalt mine and the 1480 acre Bucke Cobalt Prospect returned cobalt grades of 13%. Our War Eagle Cobalt Prospect in British Columbia covers a past producing mine as well and returned assays of 6.5% Cobalt. Based on these projects, management feels that Cruz has amassed a quality portfolio of Cobalt assets that have some of the highest historic cobalt grades in North America, which sets Cruz apart from most cobalt companies in the junior space. We feel that 2017 will be a break out year for cobalt prices and Cruz is well positioned to take full advantage of this. We plan to commence full operations on all of these projects with our goal to make Cruz the "go-to" North American Cobalt project generator and developer. 2017 will be an extremely active year for Cruz and management is optimistic about what will be discovered by Cruz on our cobalt properties."

Cruz is actively engaged in acquiring and developing high grade Cobalt projects in politically stable, environmentally responsible and ethical mining jurisdictions. Cruz has already acquired several high-grade cobalt projects across North America. Seven cobalt projects are located in Canada and one in Idaho. The goal of the company is to make Cruz the foremost cobalt project generator and developer on the TSX Venture Exchange. Management feels that cobalt is at the early stages of a significant bull market and we are pleased to be positioning Cruz at the forefront of this cycle. This new property was acquired via staking.

The technical contents of this release were approved by Greg Thomson, PGeo, a qualified person as defined by National Instrument 43-101. The property has not been the subject of a National Instrument 43-101 report. All the data referenced in this release was taken directly from historic government mineral files and remains to be confirmed.

If you would like to be added to Cruz's email list please send an email to [info@cruzcapitalcorp.com](mailto:info@cruzcapitalcorp.com) or twitter @CruzCapitalCorp

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