

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

**Item 1 Name and Address of Company**

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

**Item 2 Date of Material Change**

March 16 and March 21, 2017

**Item 3 News Release**

Both news releases were disseminated through News File.

**Item 4 Summary of Material Change**

On March 16, 2017, the Company announced that it had made an application for an exploration permit on its Johnson Cobalt Prospect. On March 21, 2017, the Company announced that it had closed on the Chicken Hawk Cobalt Prospect in Montana, USA.

**Item 5 Full Description of Material Change**

*5.1 Full Description of Material Change*

See attached news releases.

*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**

March 24, 2017

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

March 16, 2017

Trading Symbol:

CUZ—TSX.V  
BKTPF—OTCBB  
A2AG5M--FSE

### **Cruz Cobalt to Make Application for Exploration Permit on the Johnson Cobalt Prospect in Ontario**

**Cruz Cobalt Corp. (CUZ—TSXv, BKTPF—OTCBB, A2AG5M--FSE)** is making an application for an exploration permit on its Johnson Cobalt Prospect. This prospect is located in the vicinity of the city of Cobalt, home to one of the largest cobalt/silver districts in North America. This permit will cover the following activities of mechanized drilling, mechanized stripping, the pitting and trenching of bedrock, and line cutting.

Cruz President, James Nelson, stated, "We are pleased to have started the process to be able to commence work on another of our cobalt prospects in Ontario. We have now started the process on two separate cobalt prospects in the premier address for cobalt in Canada. Cruz has amassed one of the largest land packages in the cobalt district right around the city of Cobalt and we plan to be active on all of these projects this season. Cruz will be one of the most active juniors in the region, and being one of the first entrants in the cobalt space gives Cruz an early mover advantage by being able to hand pick its Cobalt prospects, before most new entrants considered cobalt as a target. Cruz has enough cash on hand to commence operations on all the Ontario Cobalt Projects"

Cruz currently has seven cobalt projects located in Canada, one in Idaho and now one in Montana. Cruz's four separate Ontario cobalt prospects are all located in the vicinity of the city of Cobalt making Cruz one of the largest land holders in this emerging cobalt district. The 900-acre Coleman cobalt prospect, the 900-acre Johnson Cobalt Prospect, the 5500 acre Hector Cobalt Prospect and the 1,480-acre Bucke Cobalt Prospect. Our 4935 acre War Eagle Cobalt Prospect in British Columbia covers a past-producing mine.

The technical contents of this release were approved by Greg Thomson, P.Geo., a qualified person as defined by National Instrument 43-101.

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

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

March 21, 2017

Trading Symbol:

CUZ—TSX.v  
BKTPF—OTCBB  
A2AG5M--FSE

### **Cruz Cobalt Closes Montana Cobalt Project**

**Cruz Cobalt Corp. (CUZ—TSXv, BKTPF—OTCBB, A2AG5M--FSE)** is pleased to announce that the company has closed on the recently announced Chicken Hawk Cobalt Prospect in Montana USA. This new prospect consists of 64 contiguous lode claims covering approximately 1,300 acres. The Chicken Hawk cobalt prospect claims are located on the western edge of the Boulder batholith and east of the Cordilleran fold and Thrust belt in southwestern Montana. Covering a boundary between a Cretaceous granodiorite and the Lowland Creek volcanics from the Eocene, the eight current claims are in the vicinity of a total of four volcanic rock suites. Cobalt, the primary targeted commodity of the Chicken Hawk, is occurring in the pyritized andesite and as cobaltian arsenopyrite; the sulphides are pneumatolytic in origin. The 64 claims surround four patented claims, no less than 15 unclaimed prospects, and three unclaimed adits.

Cruz President, James Nelson, stated, "We are pleased to have closed on this additional Cobalt Prospect. Cruz is focused on acquiring, developing or joint venturing high quality cobalt prospects. Cruz currently has approximately \$1,950,000.00 in cash and securities on hand as of today and we plan to implement multiple work programs across multiple counties and provinces. Cruz has one of the largest land packages in the Cobalt Mining District in Ontario and we expect to be one of the most active companies in the district this next quarter."

Recently Cruz also announced that management has commenced the application for an exploration permit on its Johnson Cobalt Prospect. This prospect is located in the vicinity of the city of Cobalt, home to one of the largest cobalt/silver districts in North America. This permit will cover the following activities of mechanized drilling, mechanized stripping, the pitting and trenching of bedrock, and line cutting.

Cruz currently has seven cobalt projects located in Canada, one in Idaho and now one in Montana. Cruz's four separate Ontario cobalt prospects are all located in the vicinity of the city of Cobalt making Cruz one of the largest land holders in this emerging cobalt district. The 900-acre Coleman cobalt prospect, the 900-acre Johnson Cobalt Prospect, the 5500 acre Hector Cobalt Prospect and the 1,480-acre Bucke Cobalt Prospect. Our 4935 acre War Eagle Cobalt Prospect in British Columbia covers a past-producing mine.

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