

**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**

April 19, 2017

**Item 3 News Release**

The news release was disseminated through News File.

**Item 4 Summary of Material Change**

On April 19, 2017, the Company announced that it was making an application for an exploration permit on its 5,500 acre Hector 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**

May 4, 2017

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

April 19, 2017

Trading Symbol:

CUZ—TSX.v  
BKTPF—OTCBB  
A2DMG8--FSE

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

**Cruz Cobalt Corp. (CUZ—TSXv, BKTPF—OTCBB, A2DMG8--FSE)** is making an application for an exploration permit on its 5500 acre Hector Cobalt Prospect. This prospect is one of four cobalt projects Cruz has in Ontario all 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, "This is the third cobalt work application we have made so far this year, all around the town of cobalt. Cruz is one of the largest landholders in this district and was able to acquire this acreage at a time when cobalt prices were significantly lower than today, and at a time when the majority of the land was open for acquisition. Now, there is virtually no land available in the area that has not been staked and the price of cobalt is over \$25, reaching 8 year highs this month. Cruz will be one of the most active junior miners in this district in the coming months and we have more than enough capital on hand to commence multiple cobalt work programs all across North America."

Cruz currently has nine cobalt projects located throughout North America, comprising of four in Ontario, three in British Columbia, one in Idaho and 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. Cruz's Ontario projects include 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.

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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