

**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**

June 9 and June 16, 2017

**Item 3 News Release**

The news releases were disseminated through News File and Stockwatch.

**Item 4 Summary of Material Change**

On June 9, 2017, the Company announced that it had retained Toby Hughes as a consulting geologist to focus on the Ontario Cobalt Prospects and it granted 4,000,000 stock options at an exercise price of \$0.25 for a four month term. On June 16, 2017, the Company announced that it had retained Aaron Powell PLLC (AP) to oversee the work program on its 100% owned ‘Idaho Star’ Cobalt prospect.

**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**

June 16, 2017

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

June 9, 2017

Trading Symbol:

CUZ—TSX.v  
BKTPF—OTCBB  
A2DMG8--FSE

### **Cruz Cobalt Retains Experienced Cobalt Geologist for Ontario Cobalt Prospects**

**Cruz Cobalt Corp. (CUZ—TSX.v, BKTPF—OTCBB, A2DMG8--FSE)** is pleased to announce that the Company has retained Toby Hughes as a consulting geologist to focus on the Ontario Cobalt Prospects. Mr. Hughes (P. Geol, P. Geo) has 35 years of global mineral exploration experience and is an expert in precious and base metals. He is well versed in project management, structural geology studies, mapping, evaluation, and acquisitions. Mr. Hughes has extensive cobalt experience on the Werner Lake Cobalt Deposit in Ontario as Project Manager and was responsible for exploration programmes. Mr. Hughes also worked for Agnico-Eagle, focused on regional targets and evaluations in the Cobalt Region of Ontario, as well as experience with IOCG Au-Cu-Ni-Co targets for Phelps Dodge in the Northwest Territories.

Cruz President, James Nelson, stated, "We are extremely fortunate to have retained a geologist of Mr. Hughes stature and extensive cobalt background to quarterback Cruz's multiple Ontario cobalt prospects. Cruz has been able to amass what we feel is one of the most diverse suites of cobalt prospects in North America, which includes 4 separate cobalt projects, all situated in close proximity to the town of Cobalt, Ontario. We look forward to working on these shortly."

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. Cruz Capital Corp. has granted, pursuant to its 10-per-cent rolling stock option plan, four million incentive stock options to directors, officers and consultants at an exercise price of twenty-five cents per share for a term of four months.

Mr. Toby Hughes QP, P. Geol, P. Geo, has reviewed the content of this news release.

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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June 16, 2017

Trading Symbol:

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A2DMG8--FSE

### **Cruz Cobalt Retains USA Team for its “Idaho Star” Cobalt Prospect in Idaho**

**Cruz Cobalt Corp. (CUZ—TSXv, BKTPF—OTCBB, A2DMG8--FSE)** is pleased to announce that the company has retained Aaron Powell PLLC (AP) to oversee the work program on Cruz’s 100 percent owned ‘Idaho Star’ Cobalt prospect.

Cruz President, James Nelson, stated, "We are very pleased to have Aaron and his crew overseeing our Idaho Cobalt Project. Aaron has a strong background, where he worked for Sentient Group, a multi-billion dollar private company where he analyzed mining projects across the globe and with Baird Hansen LLP where he assisted clients with acquiring and evaluating mining projects, obtaining and managing permits, reclamation and evaluating mineral potential and environmental risks. Their team has extensive knowledge and experience in Idaho, the main address for Cobalt in the USA. We are excited about getting started on this project, thus giving Cruz multiple work programs underway in both the USA and Canada at a time when cobalt prices have broken out to new 8 year highs."

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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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