

**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**

July 17, 2017

**Item 3 News Release**

The news release was disseminated through News File and Stockwatch.

**Item 4 Summary of Material Change**

On July 17, 2017, the Company announced that the drill permit for the 1480-acre Bucke Cobalt Prospect in the vicinity of the town of Cobalt, Ontario had been approved by the Ministry of Northern Development and Mines.

**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**

July 26, 2017

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

July 17, 2017

Trading Symbol:

CUZ—TSX.V  
BKTPF—OTCBB  
A2DMG8--FSE

### **Cruz Cobalt Receives Drill Permit Approval for the Bucke Cobalt Prospect in Ontario**

**Cruz Cobalt Corp. (CUZ—TSXv, BKTPF—OTCBB, A2DMG8--FSE)** is pleased to announce that the drill permit for the 1480-acre Bucke Cobalt Prospect in the vicinity of the town of Cobalt, Ontario has been approved by the Ministry of Northern Development and Mines.

Cruz President, James Nelson, stated, "We are delighted to have received the drill permit approval for our Bucke Cobalt Prospect. Our goal is to get to work as soon as possible on this property and we currently have more than sufficient cash on hand to undertake the multiple planned work programs. We are very optimistic about the future price of cobalt as demand continues to strengthen and in fact recently the spot price of cobalt reached new nine year highs of \$27.90 per pound. Cruz is set to be one of the most active junior cobalt companies in the coming months, with multiple work programs expected to commence in multiple Countries, States and Provinces."

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 town of Cobalt making Cruz one of the single 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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