

**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 25, August 1 and August 8, 2017

**Item 3 News Release**

The July 25 and August 1, 2017 news release were disseminated through News File and Stockwatch. The August 8, 2017 news release was disseminated through Market News and Stockwatch.

**Item 4 Summary of Material Change**

On July 25, 2017, the Company announced that the drill permit for the 900 acre Johnson Cobalt Prospect in the vicinity of the town of Cobalt, Ontario has been approved by the Ministry of Northern Development and Mines. On August 1, 2017, the Company announced that it had secured the services of Eagle GeoPhysics based out of Quebec to conduct the airborne work program over its Ontario cobalt properties. On August 8, 2017, the Company proposed a non-brokered flow-through private placement up to \$550,000.

**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**

August 9, 2017

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

July 25, 2017

Trading Symbol:  
CUZ—TSX.v  
BKTPF—OTCBB  
A2DMG8--FSE

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

**Cruz Cobalt Corp. (CUZ—TSXv, BKTPF—OTCBB, A2DMG8--FSE)** is pleased to announce that the drill permit for the 900 acre Johnson 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 Johnson Cobalt Prospect. With two permits now having been approved, our goal is to get to work as soon as possible on these properties and we currently have more than sufficient cash on hand to undertake the multiple planned work programs that will include drilling. 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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August 01, 2017

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A2DMG8--FSE

### **Cruz Cobalt Engages Eagle GeoPhysics for Ontario Cobalt Work Program**

**Cruz Cobalt Corp. (CUZ—TSXv, BKTPF—OTCBB, A2DMG8--FSE)** is pleased to announce that it has secured the services of Eagle GeoPhysics ("Eagle") based out of Quebec to conduct the airborne work program over Cruz's Ontario cobalt properties. The airborne survey is the first of several work programs that are being formulated.

Cruz President, James Nelson, stated, "This is a very positive step forward for us as our goal is to get to work as soon as possible on these properties and we currently have more than sufficient cash on hand to undertake the multiple planned work programs and Eagle has extensive knowledge of the area around the Town of Cobalt. We currently have two drill permits in hand and anticipate approval on the others shortly. 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."

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August 08, 2017

Trading Symbol:

CUZ—TSX.v  
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A2DMG8--FSE

### **Cruz Cobalt Proposes Private Placement**

**Cruz Cobalt Corp. (CUZ—TSX.v, BKTPF—OTCBB, A2DMG8--FSE)** Cruz Capital Corp. is proposing a non-brokered flow-through private placement up to \$550,000. The private placement would consist of 2,619,047 flow-through shares at \$0.21 per share. No warrant will be issued. A finder's fee in accordance with TSX Venture Exchange policy may be paid. Proceeds will be used to further Cruz's cobalt projects in BC and Ontario.

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