

**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**

August 10, August 15 and August 17, 2017

**Item 3 News Release**

The news release were disseminated through News File and Stockwatch.

**Item 4 Summary of Material Change**

On August 10, 2017, the Company announced that Eagle GeoPhysics ("Eagle") based out of Quebec, had commenced the airborne work program over the Company's four separate Ontario cobalt properties. On August 15, 2017 the Company announced that Eagle had completed the airborne work program. On August 17, 2017, the Company announced that crews had been mobilized and had commenced a work program on the Company's ‘Idaho Star’ Cobalt prospect in Idaho, 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**

August 18, 2017

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

August 10, 2017

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

### **Cruz Cobalt Commences Airborne Work Program on Four Separate Ontario Cobalt Prospects**

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

Cruz President, James Nelson, stated, "We are pleased to be underway on the airborne survey. This survey will greatly assist in the focus of the planned upcoming drill program as Cruz has one of the largest land packages in the Ontario Cobalt District. This substantial acreage was primarily acquired well over a year ago, much earlier than most new entrants to the cobalt district. We look forward to uncovering some additional data that may provide new cobalt targets as well as tightening up our current areas of focus."

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

August 15, 2017

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

### **Cruz Cobalt Completes Airborne Work Program on Four Separate Ontario Cobalt Prospects**

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

Cruz President, James Nelson, stated, "We are pleased to be finished the first phase of the work programs that we have been planning. Once we have the data back, all new areas will be evaluated to determine any new areas of focus as Cruz is one of the largest land holders in this world class cobalt district. We look forward to uncovering some additional data that may provide new cobalt targets as well as tightening up our current areas of focus. Cruz now has more cash in the bank than at any other point and we plan to be very proactive deploying this cash with the goal of increasing value for our shareholders."

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Additionally, Cruz has closed a non-brokered private placement ("the Offering") of 2,619,047 units for gross proceeds of \$550,000, as previously announced on August 8, 2017. The Company issued 2,619,047 flow-through ("FT") shares at \$0.21 per share. The Company also paid an aggregate finders' fee of \$38,500 and issued 183,333 B Warrants. Each B Warrant is exercisable into one common share at an exercise price of \$0.21 until expiry on August 11, 2020. All securities issued in respect to this Offering have a hold period expiring on December 12, 2017.

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.  
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August 17, 2017

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

### **Cruz Cobalt Mobilizes Crews and Commences Operations on its “Idaho Star” Cobalt Prospect in Idaho, USA**

**Cruz Cobalt Corp. (CUZ—TSXv, BKTPF—OTCBB, A2DMG8--FSE)** is pleased to announce that the company has mobilized crews and has commenced a work program on Cruz’s 100 percent owned ‘Idaho Star’ Cobalt prospect in Idaho, USA.

Cruz President, James Nelson, stated, "We are very pleased to commence operations in Idaho. Idaho is one of the premier addresses for Cobalt in North America. Recently, cobalt prices have soared to 9-year highs and Cruz is set to be one of the most active junior cobalt companies globally in the coming months, with multiple work programs underway in multiple Countries, States, and Provinces. We currently have more cash on hand than at any other point to undertake these work programs. We are very optimistic about the future price of cobalt as demand continues to strengthen and growth from the electric car industry intensifies globally."

This week the airborne work program over Cruz Cobalt Corp.'s four separate Ontario cobalt properties was also completed. The airborne survey is the first of several work programs that are being formulated in Ontario, where Cruz has one of the largest single land packages.

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.

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