

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

September 7 and September 12, 2017

Item 3 News Release

The news releases were disseminated through News File and Stockwatch.

Item 4 Summary of Material Change

On September 7, 2017, the Company announced that the Ministry of Northern Development and Mines had approved the drill permit for the 4,980 acre Hector Cobalt Prospect in the direct vicinity of the town of Cobalt, Ontario. On September 12, 2017, the Company announced that crews have been mobilized on its Chicken Hawk Cobalt Prospect located in Deer Lodge County, Montana.

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

September 15, 2017

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

September 7, 2017

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

Cruz Cobalt Receives Drill Permit Approval for the Hector Cobalt Prospect in Ontario

Cruz Cobalt Corp. (CUZ—TSX.v, BKTPF—OTCBB, A2DMG8--FSE) is pleased to announce that the Ministry of Northern Development and Mines has approved the drill permit for the 4,980 acre Hector Cobalt Prospect in the direct vicinity of the town of Cobalt, Ontario.

Cruz President, James Nelson, stated, "We are delighted to have received the drill permit approval for our Hector Cobalt Prospect. The Hector Cobalt prospect is one of the largest single contiguous blocks of land prospective for cobalt in this world-class cobalt/silver district. Cruz now has three separate Ontario drill permits approved and we plan to work on each property. 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, the spot price of cobalt recently 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 or are currently underway in multiple Countries, States and Provinces. Cruz will be in a prime position to take advantage of the continued global focus on ethically sourced cobalt to supply the exploding demand for lithium/cobalt based batteries primarily used in electric vehicles."

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 largest landholders in this emerging cobalt district. Cruz's Ontario projects include the 1,265 acre Coleman cobalt prospect, the 900 acre Johnson cobalt prospect, the 4,980 acre Hector cobalt prospect and the 1,580 acre Bucke cobalt prospect. The company's 4,935 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 or twitter @CruzCobalt

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

Sept 12, 2017

Trading Symbol:

CUZ—TSX.v
BKTPF—OTCBB
A2DMG8--FSE

Cruz Cobalt Mobilizes Crews on the Chicken Hawk Cobalt Prospect in Montana, USA

Cruz Cobalt Corp. (CUZ—TSX.v, BKTPF—OTCBB, A2DMG8--FSE) is pleased to announce that crews have been mobilized on the 100 percent owned Chicken Hawk Cobalt Prospect located in Deer Lodge County, Montana. This prospect consists of 64 contiguous lode claims covering approximately 1,300 acres.

The Chicken Hawk Cobalt Prospect is located on the western edge of the Boulder Batholith and east of the Cordilleran Fold and Thrust Belt in south-western Montana. Covering a boundary between a Cretaceous granodiorite and the Lowland Creek Volcanics from the Eocene; the claims are in the vicinity of a total of four volcanic rock suites. Cobalt, the primary targeted commodity of the Chicken Hawk, is occurring in the pyritized andesite and as cobaltian arsenopyrite; the sulfides are pneumatolytic in origin. The 64 claims surround 4 patented claims, no less than 15 unclaimed prospects, and 3 unclaimed adits.

Cruz President, James Nelson, stated, "We are pleased to be underway on the Chicken Hawk prospect in Montana. The data we have analyzed indicates to us that the cobalt trend snakes its way through Idaho into Montana and up into Southern British Columbia. Cruz has property in each of Idaho, Montana and British Columbia as well as being one of the single largest landholders around the town of Cobalt, Ontario. Cruz is active on multiple projects in two countries and has enough cash on hand to undertake all its planned work programs."

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 largest landholders in this emerging cobalt district. Cruz's Ontario projects include the 1,265 acre Coleman cobalt prospect, the 900 acre Johnson cobalt prospect, the 4,980 acre Hector cobalt prospect and the 1,580 acre Bucke cobalt prospect. The company's 4,935 acre War Eagle cobalt prospect in British Columbia covers a past-producing mine.

The technical contents of this release were approved by Greg Thomson, PGeo, a qualified person as defined by National Instrument 43-101.

If you would like to be added to Cruz's email list please send an email to info@cruzcobaltcorp.com or twitter

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