

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 27 and October 4, 2017

Item 3 News Release

The news releases were disseminated through News File and Stockwatch.

Item 4 Summary of Material Change

On September 27, 2017, the Company announced that crews were recently mobilized on its 100 percent owned Chicken Hawk Cobalt Prospect located in Deer Lodge County, Montana. On October 4, 2017, announced that it had recently completed the airborne survey and had uncovered 6 primary cobalt targets within its Ontario Cobalt Prospects.

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

October 6, 2017

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

Sept 27, 2017

Trading Symbol:

CUZ—TSX.v
BKTPF—OTCBB
A2DMG8--FSE

Cruz Cobalt Significantly Increases Acreage on Montana, USA Cobalt Prospect

Cruz Cobalt Corp. (CUZ—TSX.v, BKTPF—OTCBB, A2DMG8--FSE) is pleased to announce that crews were recently 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 company wishes to report that an additional 30 claims have been acquired by Cruz strategically located contiguous to the existing Chicken Hawk Cobalt Prospect. The Chicken Hawk Cobalt prospect will now consist of approximately 1,940 contiguous 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 Eocene age Lowland Creek Volcanic rocks. The claims are in the vicinity of 4 volcanic rock suites. Cobalt, the primary targeted commodity of the Chicken Hawk, occurs in pyritized andesite and as cobaltian arsenopyrite. The claims surround 4 patented claims, no less than 15 prospects and 3 adits.

Cruz President, James Nelson, stated, "We are pleased to increase the acreage on the Chicken Hawk Prospect. Work is ongoing and these new claims are strategically located on the property. 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, all of this at a time when the global focus on cobalt and all factors regarding the Electric Car sector is gaining momentum. Earlier this month, the price of cobalt traded to \$28.35, a new 9-year high as many countries, including China, are making comments about going only electric and banning all gas 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. Cruz's USA projects include the 1,940 acre Chicken Hawk prospect in Montana and the 880 acre Idaho Star prospect.

The technical contents of this release were approved by Toby Hughes, P.Geol, a qualified person as defined by National Instrument 43-101. These new claims were acquired via staking.

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

October 4, 2017

Trading Symbol:

CUZ—TSX.v
BKTPF—OTCBB
A2DMG8--FSE

Cruz Cobalt's Airborne Survey Uncovers Multiple Cobalt Targets on its Ontario Cobalt Prospects

Cruz Cobalt Corp. (CUZ—TSX.v, BKTPF—OTCBB, A2DMG8--FSE) wishes to announce that it has recently completed the airborne survey and has uncovered 6 primary cobalt targets within Cruz's Ontario Cobalt Prospects. These 6 targets are located within Cruz's significant land package consisting of 4 separate Cobalt Prospects in the historic Cobalt mining camp of Ontario. These targets will be the focus of the next phase of operations.

Cruz President, James Nelson, stated, "We are very pleased with the continuing work on our substantial acreage around the town of Cobalt. This airborne survey has uncovered 6 cobalt targets that will be the focus of our next phase of operations in Ontario and we have sufficient cash on hand to do so. We are also currently operational in Montana and Idaho for cobalt exploration, making Cruz one of the most active junior cobalt companies in the space at a time when cobalt prices are trading near 9 year highs."

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