

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

November 9, 2017

Item 3 News Release

The news release was disseminated through News File and Stockwatch.

Item 4 Summary of Material Change

On November 9, 2017, the Company announced that it was planning to commence operations shortly on the War Eagle Cobalt Prospect in British Columbia.

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

November 21, 2017

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

November 9, 2017

Trading Symbol:

CUZ—TSX.v
BKTPF—OTCBB
A2DMG8--FSE

Cruz Looking to Start Operations on War Eagle Cobalt Prospect in British Columbia

Cruz Cobalt Corp. (CUZ—TSX.v, BKTPF—OTCBB, A2DMG8--FSE) wishes to announce that the company is planning to commence operations shortly on the War Eagle Cobalt Prospect in British Columbia.

Cruz President, James Nelson, stated, "We look forward to starting up operations in BC. Cruz is active on multiple cobalt fronts in Ontario, Idaho, Montana and BC. Cobalt prices continue to be trading near nine years highs and the global focus on EV and battery metals is strengthening, as more car companies and countries move to Electric Cars. Cruz is well positioned to capitalize on this global trend as all of the cobalt prospects are in geopolitically safe jurisdictions."

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. Cruz Capital has granted, pursuant to its 10-per-cent rolling stock option plan, six million incentive stock options to directors, officers and consultants at an exercise price of 20 cents per share for a term of 12 months.

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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