

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

January 8, January 15, January 16, January 19 and January 22, 2017

Item 3 News Release

The news releases were disseminated through News File and Stockwatch.

Item 4 Summary of Material Change

On January 8, 2018, the Company announced that it had secured the services of Precision GeoSurveys based out of British Columbia to conduct the airborne work program over Cruz's BC cobalt properties. On January 15, 2018, the Company announced that it had commenced operations on the BC ‘War Eagle’ Cobalt prospect. On January 16, 2018, the Company announced that it had tripled its land holdings surrounding the ‘War Eagle’ cobalt prospect in BC. On January 19, 2018, the Company announced that the airborne data gathered on its BC Cobalt properties has shown strong magnetic features within the cobalt prospects. On January 22, 2018, the Company announced that it had significantly increased its acreage on its 100% owned Purcell cobalt prospects in BC.

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

February 8, 2018

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

January 08, 2018

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

Cruz Cobalt Engages Precision GeoSurveys for BC Cobalt Work Program

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

James Nelson, President of Cruz states, "As we continue to witness the growing demand for ethically sourced cobalt within North America, Cruz is positioning itself as an industry leader with work programs underway on several high quality projects. We plan to be active on all of our Canadian and US cobalt projects in 2018. We are very optimistic about 2018 as we start the year with more cash in the bank than at any other time and cobalt prices at nine year highs. Cruz looks to be one of the most active junior cobalt companies globally at a time of significant growth within the electric car industry, specifically battery metals. We look forward to meeting that need."

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.

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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Jan 15, 2017

Trading Symbol:

CUZ—TSX.v
BKTPF—OTCBB
A2DMG8--FSE

Cruz Commences Operations on BC Cobalt Prospect

Cruz Cobalt Corp. (CUZ—TSX.v, BKTPF—OTCBB, A2DMG8--FSE) Cruz Cobalt Corp. ("**Cruz**" or the "**Company**") has commenced operations on the BC 'War Eagle' Cobalt prospect.

James Nelson, President of Cruz states, "We are very pleased to start up operations in BC on our cobalt prospect. We plan to be operational on multiple projects throughout 2018. We anticipate being one of the most active junior cobalt companies this year and management is very optimistic about the landscape for domestically and ethically sourced cobalt."

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.

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Cruz Cobalt Corp.
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Jan 16, 2017

Trading Symbol:

CUZ—TSX.v
BKTPF—OTCBB
A2DMG8--FSE

Cruz Cobalt Corp. Triples Land Position on BC War Eagle Cobalt Prospect

Cruz Cobalt Corp. (CUZ—TSX.v, BKTPF—OTCBB, A2DMG8--FSE) Cruz Cobalt Corp. ("**Cruz**" or the "**Company**") wishes to announce that it has tripled its land holdings surrounding the 'War Eagle' cobalt prospect in BC. We recently commenced operations on this property. Cruz has now increased the acreage on the War Eagle cobalt prospect from 4,935 acres to now be 15,219 acres.

James Nelson, President of Cruz states, "We continue to accumulate cobalt assets and acreage with a mandate to focus on ethically sourced cobalt. The global demand for cobalt has never been higher. Recently, there has been talk out of the Democratic Republic of the Congo stating that a new tax for mining and specifically cobalt may be implemented. This would create an additional demand for ethically sourced cobalt. In addition, President Trump has announced that the USA wants to domestically source battery metals such as lithium and cobalt to avoid foreign imports of these strategic commodities. This is a very positive step as Cruz has projects in Canada as well as in Idaho and Montana. We plan to be active on both of the USA Cobalt projects in 2018 and currently are active in Canada. We are very optimistic about 2018 as we enter the year with more cash in the bank than any other time and cobalt prices at nine year highs."

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 15,219 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. This new acreage was acquired via Mtonline.

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Jan 19, 2018

Trading Symbol:

CUZ—TSX.v
BKTPF—OTCBB
A2DMG8--FSE

Cruz Cobalt Corp. Encounters Strong Magnetic Anomalies on BC Cobalt Prospects

Cruz Cobalt Corp. (CUZ—TSX.v, BKTPF—OTCBB, A2DMG8--FSE) Cruz Cobalt Corp. ("**Cruz**" or the "**Company**") wishes to announce that the airborne data gathered on Cruz's BC Cobalt properties has shown strong magnetic features within the cobalt prospects. A ground follow up is being formulated to tighten up the data with the plan to be drilling as soon as possible. Recently Cruz tripled its land holdings surrounding the 'War Eagle' cobalt prospect in BC. Cruz has now increased the acreage on the War Eagle cobalt prospect from 4,935 acres to now be 15,219 acres. The War Eagle Cobalt Prospect in BC covers a past producing mine and has encountered surface samples of 6.41% cobalt, 3.59% nickel and 7.25% copper (historic data).

James Nelson, President of Cruz states, "We are very encouraged to encounter these anomalies from the airborne. We plan to get boots on the ground as soon as possible to tighten up the highest priority drill targets. Cobalt prices are trading at 10 year highs as demand is increasing and very little new supply has come on line. Recently, Ford announced plans to invest \$11 billion in Electrified Vehicles by 2022. Additionally Volkswagen said in November it would spend \$40 billion on electric cars, autonomous driving and new mobility services by the end of 2022. The world is going electric and we feel the battery metals will see a significant increase in demand in the coming years. We have positioned the company to take advantage of this battery metals explosion. We plan to be active on both of the USA Cobalt projects in 2018 and are currently active in Canada. We are very optimistic about 2018 as we enter the year with more cash in the bank than any other time and cobalt prices at ten year highs."

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 15,219 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 Greg Thomson, PGeo, a qualified person as defined by National Instrument 43-101.

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January 22, 2018

Trading Symbol:

CUZ—TSX.v

BKTPF—OTCBB

A2DMG8--FSE

Cruz Cobalt Corp. Significantly Increases Land Holdings on BC Purcell Cobalt Prospect After Receiving Airborne Data

Cruz Cobalt Corp. (CUZ—TSXv, BKTPF—OTCBB, A2DMG8--FSE) is pleased to announce that the company has significantly increased its acreage on its 100% owned Purcell cobalt prospects in BC. Cruz has now increased the acreage on the Purcell cobalt prospects from 671 acres to now be 11,821 acres, consolidating the previous two separate Purcell prospects into one much larger contiguous prospect. We have also just recently completed an airborne survey over the War Eagle and Purcell cobalt prospects in BC and uncovered strong magnetic anomalies (announced January 19, 2017). Management is now working diligently on advancing these two cobalt prospects.

Recently, the company also tripled its landholdings surrounding the War Eagle cobalt prospect in BC. Cruz now has a 100% interest in 15,219 acres on the War Eagle cobalt prospect and 11,821 acres on the Purcell prospect.

Cruz President, James Nelson, stated, "We are pleased to have significantly increased our acreage in BC on both the Purcell and War Eagle cobalt prospects. The airborne data shows strong magnetic anomalies extending into the new acreage acquired in this emerging cobalt camp. We plan to get on the ground as soon as possible to incorporate the new airborne data with ground proofing. We currently have more cash on hand than at any other point to undertake our multiple planned work programs. Cruz is 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 for use in electric vehicles. Cruz has prospects in what we feel are most of the prime cobalt camps in North America and we are very optimistic that 2018 will be a breakout year for cobalt prices."

Cruz currently has eight cobalt projects located throughout North America, comprising of four in Ontario, two 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 BC prospects include the 15,219 acre War Eagle cobalt prospect and the 11,821 acre Purcell prospect. Cruz's USA projects include the 1,940 acre Chicken Hawk prospect in Montana and the 880 acre Idaho Star prospect. This new acreage of was acquired via MTOline.

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

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