

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

February 6, February 14, February 28 and April 12, 2018

Item 3 News Release

The news releases were disseminated through News File and Stockwatch.

Item 4 Summary of Material Change

On February 6, 2018, the Company announced that it had significantly increased its acreage in the Cobalt District of Ontario, named the Lorraine Cobalt Prospect. On February 14, 2018, the Company further increased its acreage in the Cobalt District of Ontario and the new acreage is contiguous to the Lorraine Cobalt Prospect. On February 28, 2018, the Company announced it had started the process to apply for the drill permit on its Idaho Star Cobalt Prospect. On April 12, 2018, the Company strategically increased its landholdings around the town of Cobalt, Ontario.

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

May 4, 2018

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

February 06, 2018

Trading Symbol:

CUZ—TSX.V

BKTPF—OTCBB

A2DMG8--FSE

Cruz Cobalt Corp. Significantly Increases Land Holdings in the Cobalt Region of Ontario

Cruz Cobalt Corp. (CUZ—TSXv, BKTPF—OTCBB, A2DMG8--FSE) is pleased to announce that the company has significantly increased its acreage in the Cobalt District of Ontario. The new “Lorraine Cobalt Prospect” consists of 8,935 contiguous acres bordering First Cobalt Corp (FCC-TSX.v) in the direct vicinity of the town of Cobalt, Ontario.

Cruz President, James Nelson, stated, "This new acreage makes Cruz one of the single largest landholders behind First Cobalt Corp (FCC-TSX.v) in the historic cobalt camp in Ontario. This now gives Cruz 5 separate cobalt prospects in the region. The Ontario cobalt district has become one of the global focal points for cobalt exploration and Cruz was positioned very early giving Cruz a first mover advantage and now is one of the single largest landholders in the region. Cruz currently has more cash on hand than any other point and management is planning to deploy that cash strategically and efficiently in 2018. The cobalt demand has never been more in focus as the world is moving towards full scale electric car adoption. The demand for battery metals appears to be at the start of long term super cycle and Cruz is positioning itself early for this cycle."

Recently (January 22, 2018) Cruz increased its acreage on the “Purcell Cobalt Prospect” from 671 acres to 11,821 acres, consolidating the previous two separate Purcell prospects into one much larger contiguous prospect. Also on January 16, 2018 Cruz increased 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. Cruz 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 BC cobalt prospects.

Cruz currently has nine cobalt projects located throughout North America, comprising of four in Ontario, two in British Columbia, one in Idaho and one in Montana. Cruz's five 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, the 1,580 acre Bucke cobalt prospect and now the 8,935 Lorraine 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.

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 @CruzCobalt

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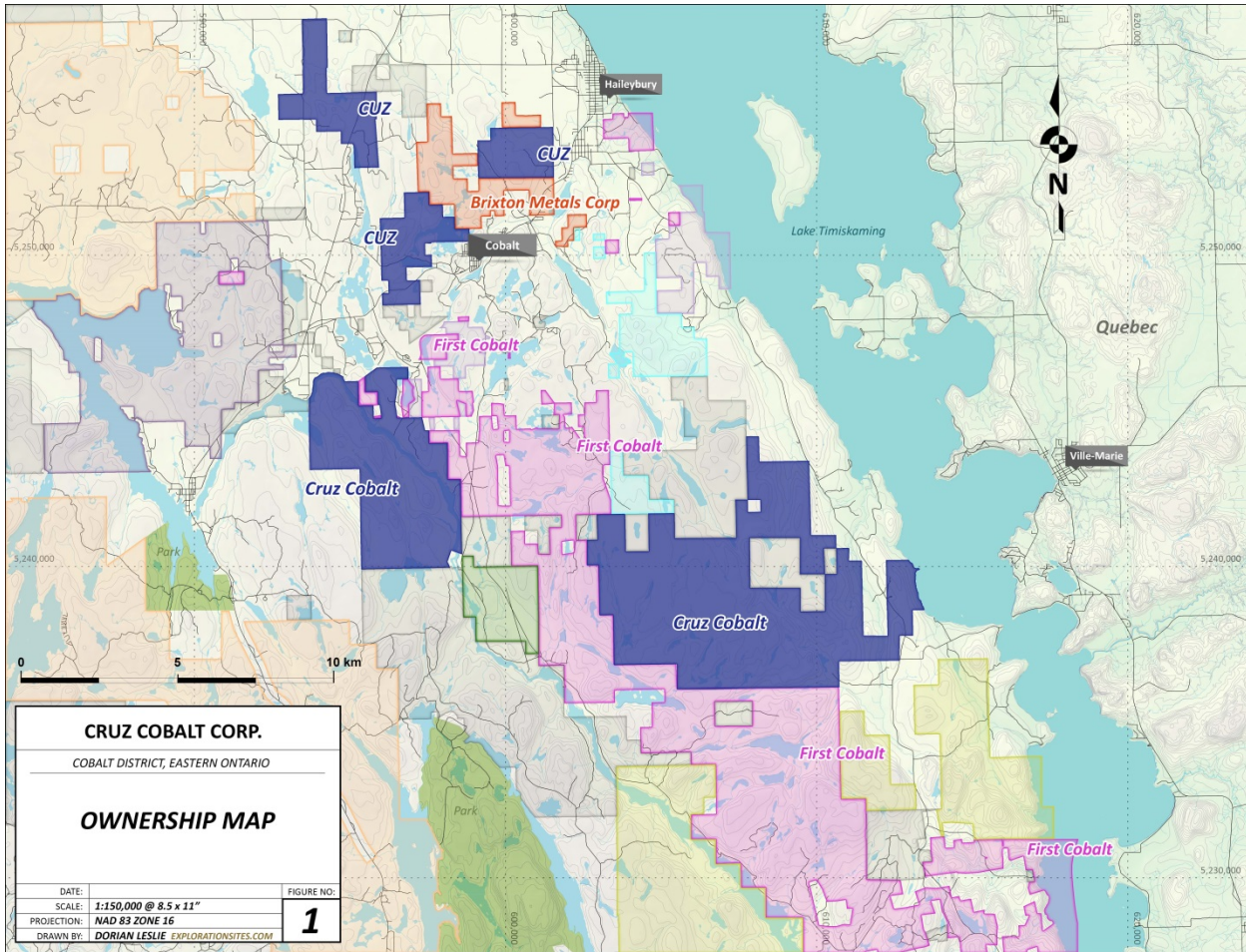
February 14, 2018

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

Cruz Cobalt Corp. Increases Land Holdings in the Cobalt Region of Ontario

Cruz Cobalt Corp. (CUZ—TSXv, BKTPF—OTCBB, A2DMG8--FSE) is pleased to announce that the company has increased its acreage in the Cobalt District of Ontario. The new acreage is contiguous to the “Lorraine Cobalt Prospect” and now consists of 10,556 contiguous acres bordering First Cobalt Corp. (FCC-TSX.v) in the direct vicinity of the town of Cobalt, Ontario.

Cruz President, James Nelson, stated, "We are pleased to further expand our acreage in the historic cobalt camp in Ontario. Cruz is one of the single largest landholders behind First Cobalt Corp (FCC-TSX.v) with 5 separate cobalt prospects in the region. We feel that consolidation of the cobalt camps globally is inevitable and we are positioning Cruz to be a significant participant in the emerging Ontario Cobalt District. We plan to be very active in Ontario in 2018. The price per pound of cobalt has again made a new 10-year high this week, and cobalt has never been more in focus as the world is moving towards full scale electric car adoption. The demand for battery metals appears to be at the start of long term super cycle and Cruz is positioning itself early for this cycle."



Recently (January 22, 2018) Cruz increased its acreage on the “Purcell Cobalt Prospect” from 671 acres to 11,821 acres, consolidating the previous two separate Purcell prospects into one much larger contiguous prospect. Also on January 16, 2018 Cruz increased 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. Cruz 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, 2018). Management is now working diligently on advancing these two BC cobalt prospects.

Cruz currently has nine cobalt projects located throughout North America, comprising of five in Ontario, two in British Columbia, one in Idaho and one in Montana. Cruz’s five 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, the 1,580 acre Bucke cobalt prospect and now the 10,556 Lorraine 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 was acquired via staking.

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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Cruz Cobalt Corp.
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February 28, 2018

Trading Symbol:

CUZ—TSX.v

BKTPF—OTCBB

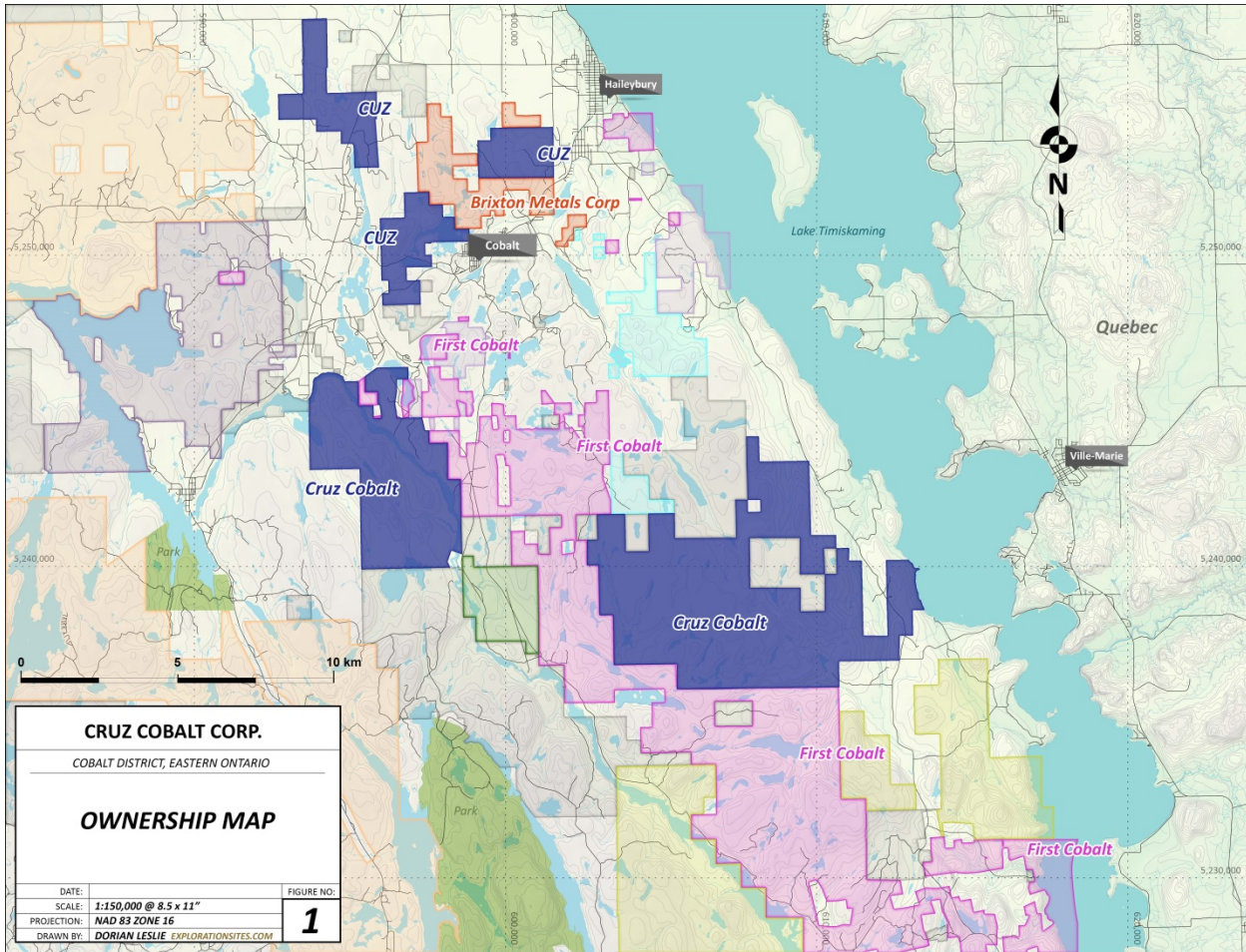
A2DMG8--FSE

Cruz Cobalt Corp. Initiates Drill Permit Process for Idaho Cobalt Prospect

Cruz Cobalt Corp. (CUZ—TSXv, BKTPF—OTCBB, A2DMG8--FSE) is pleased to announce that the company has started the process to apply for the drill permit on its Idaho Star Cobalt Prospect. Cruz has retained Powell PLLC to assist in the Plan of Operation for the drilling permit.

On February 14, 2018 Cruz increased its acreage in the Cobalt District of Ontario. The new acreage is contiguous to the “Lorraine Cobalt Prospect” and now consists of 10,556 contiguous acres bordering First Cobalt Corp. (FCC-TSX.v) in the direct vicinity of the town of Cobalt, Ontario now making Cruz one of the single largest landholders in the cobalt region of Ontario.

Cruz President, James Nelson, stated, "We are pleased to accelerate the drilling process in Idaho. Cruz has amassed a stable of North American cobalt prospects over the past few years and we look forward to advancing these prospects in 2018. Cobalt prices continue to show strength and recent reports state that Apple (AAPL-NASDAQ) is looking to secure a direct source of cobalt for the batteries in their products. The supply of ethically mined cobalt outside of the DRC is tight and any new supply would be welcomed by buyers such as all the car companies and cell phone companies. The demand for battery metals appears to be at the start of long term super cycle and Cruz has positioned itself early to take advantage of this boom."



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Cruz management will be presenting at the annual PDAC Convention in Toronto, Canada. PDAC is regarded as the premier international event for the mineral industry and is one of the world’s largest mining investment conventions for people, companies and organizations involved with mineral exploration. PDAC attracts over

1,000 exhibitors, 3,800 investors and 24,000 attendees from 130 countries. Please feel free to come speak directly to Cruz President James Nelson in booth 3044 March 4-5, 2018.

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
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April 12, 2018

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

Cruz Cobalt Corp. Significantly Increases Landholdings in the Ontario Cobalt Camp

Cruz Cobalt Corp. (CUZ—TSXv, BKTPF—OTCBB, A2DMG8--FSE) is pleased to announce that the company has strategically increased its landholdings around the town of Cobalt, Ontario. 305 new claim units (cells) were added. Cruz is one of the largest landholders in the expanding Cobalt District of Ontario.

On February 14, 2018 Cruz increased its acreage in the Cobalt District of Ontario. That acreage is contiguous to Cruz's "Lorraine Cobalt Prospect" which now consists of 10,556 contiguous acres bordering First Cobalt Corp. (FCC-TSX.v) in the direct vicinity of the town of Cobalt, Ontario.

Cruz President, James Nelson, stated, "We are very pleased to have added to our holdings in the Cobalt Camp of Ontario. We are one of the largest landholders in the region. Cobalt prices continue to show strength and have traded to 10 years highs of over \$43 per pound in the past month. Also, recent reports state that Apple (AAPL-NASDAQ) is looking to secure a direct source of cobalt for the batteries used in their products. The supply of ethically mined cobalt outside of the DRC is tight and any new supply would be welcomed by buyers such as all the car companies and cell phone companies. The demand for battery metals appears to be at the start of long term super cycle and Cruz has positioned itself early to take advantage of this boom. Cruz has a strong cash position and we plan to deploy this cash aggressively and strategically in 2018."

Recently (January 22, 2018) Cruz increased its acreage on the "Purcell Cobalt Prospect" from 671 acres to 11,821 acres, consolidating the previous two separate Purcell prospects into one much larger contiguous prospect. Also on January 16, 2018 Cruz increased 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. Cruz 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, 2018). Management is now working diligently on advancing these two BC cobalt prospects.

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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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