

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

June 4, 2018

Item 3 News Release

The news releases were disseminated through News File and Stockwatch.

Item 4 Summary of Material Change

On June 4, 2018, the Company announced that it had signed a letter of intent with EMX Royalty Corp. and Fennoscandian Investment Group to acquire two Cobalt-Nickel-Copper projects consisting of 29 exploration licenses located in Norway. A definitive agreement is nearing completion.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

See attached news release.

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

June 4, 2018

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

June 04, 2018

Trading Symbol:

CUZ—TSX.v
BKTPF—OTCBB
A2DMG8--FSE

Cruz Cobalt Signs Non-Binding LOI for Cobalt-Nickel-Copper Projects In Norway

Cruz Cobalt Corp. (CUZ—TSX.v, BKTPF—OTCBB, A2DMG8--FSE) wishes to announce that it has signed a letter of intent “LOI” with EMX Royalty Corp. and Fennoscandian Investment Group to acquire two Cobalt-Nickel-Copper projects consisting of 29 exploration licenses located in Norway. A definitive agreement is nearing completion.

James Nelson, President of Cruz states “We are pleased to have the opportunity to acquire these projects. The properties are located in one of the top mining jurisdictions in the world with significant mining history and excellent exploration upside. They’re located within 200 km of Oslo, and have excellent infrastructure and year-round access via paved roads and highways. Cruz is also starting operations on our cobalt prospects in North America and we expect the second half of 2018 to be a very active period.”

On May 23, 2018 Cruz announced it is planning to commence operations shortly on its numerous cobalt properties located in the vicinity of the Ontario Cobalt camp.

On May 25, 2018 Cruz announced it is planning to commence operations shortly on its War Eagle and Purcell cobalt prospects in British Columbia.

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.

There is no guarantee that the formal deal will get signed and the LOI is subject to due diligence, execution of formal documents, board approval and regulatory approval.

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

James Nelson
President
604.899.9150
Toll free 1.855.599.9150

www.cruzcobaltcorp.com
twitter @CruzCobalt