

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Cruz Cobalt Corp. (the “Company”)
Suite 2905 – 700 West Georgia Street
Vancouver, BC V7Y 1C6

Item 2 Date of Material Change

June 10, 2021

Item 3 News Release

The news releases were disseminated through News File and Stockwatch.

Item 4 Summary of Material Change

On June 10, 2021, the Company announced that it engaged APEX Geoscience Ltd., based out of Edmonton, Alberta to assist in the Company’s upcoming planned drill/work programs in 2021.

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 18, 2021



Cruz Cobalt Corp.
Suite 2905 – 700 West Georgia Street
Vancouver, BC V7Y 1C6

Cruz Cobalt Engages Apex Geoscience for Planned Drill/Work Programs

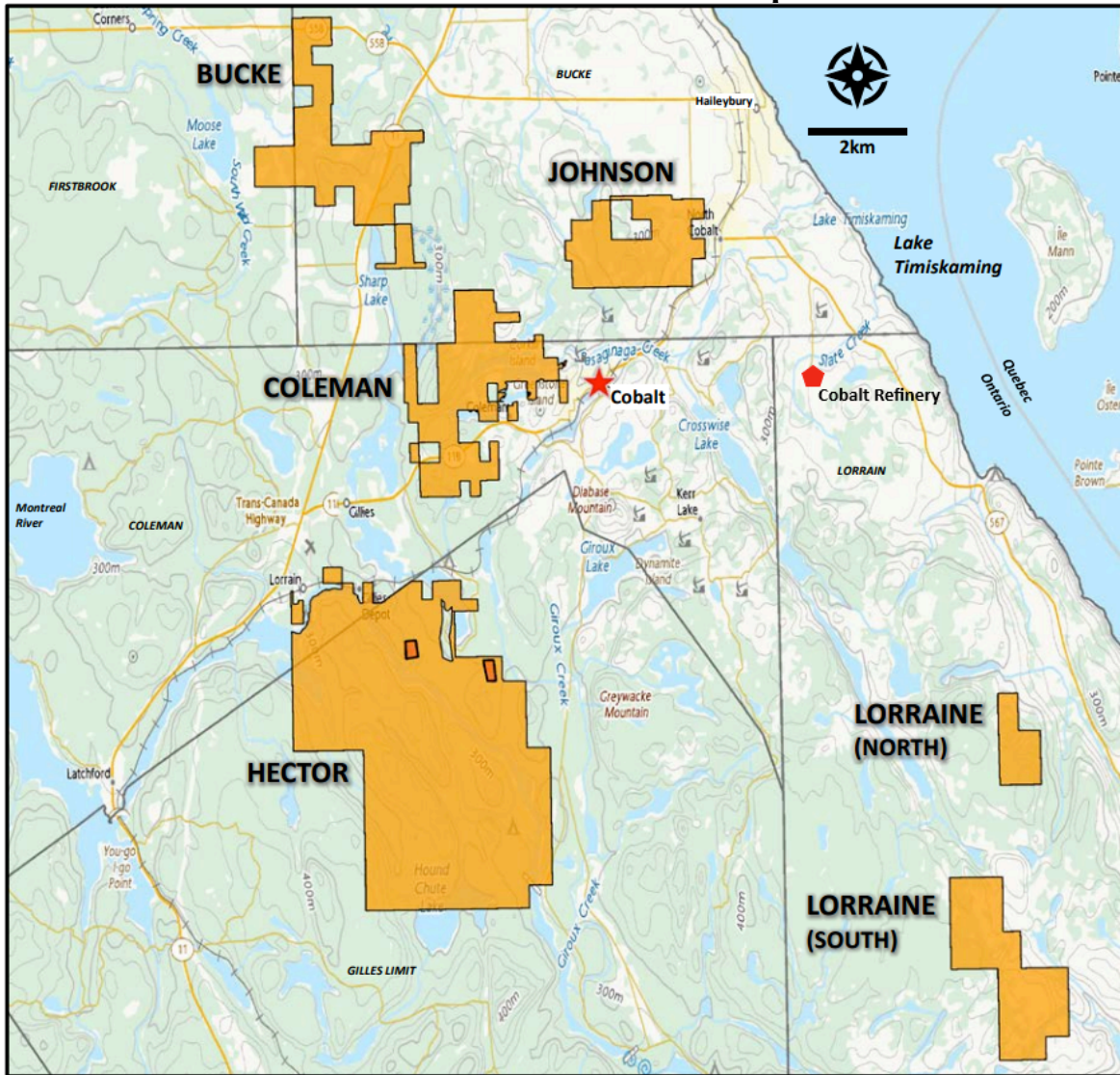
June 10, 2021 – Cruz Cobalt Corp. (CSE: CRUZ) (OTC Pink: BKTPF) (FSE: A2DMG8) (“Cruz” or the “Company”) is pleased to announce that it has engaged APEX Geoscience Ltd., based out of Edmonton, Alberta to assist in the Company’s upcoming planned drill/work programs in 2021.

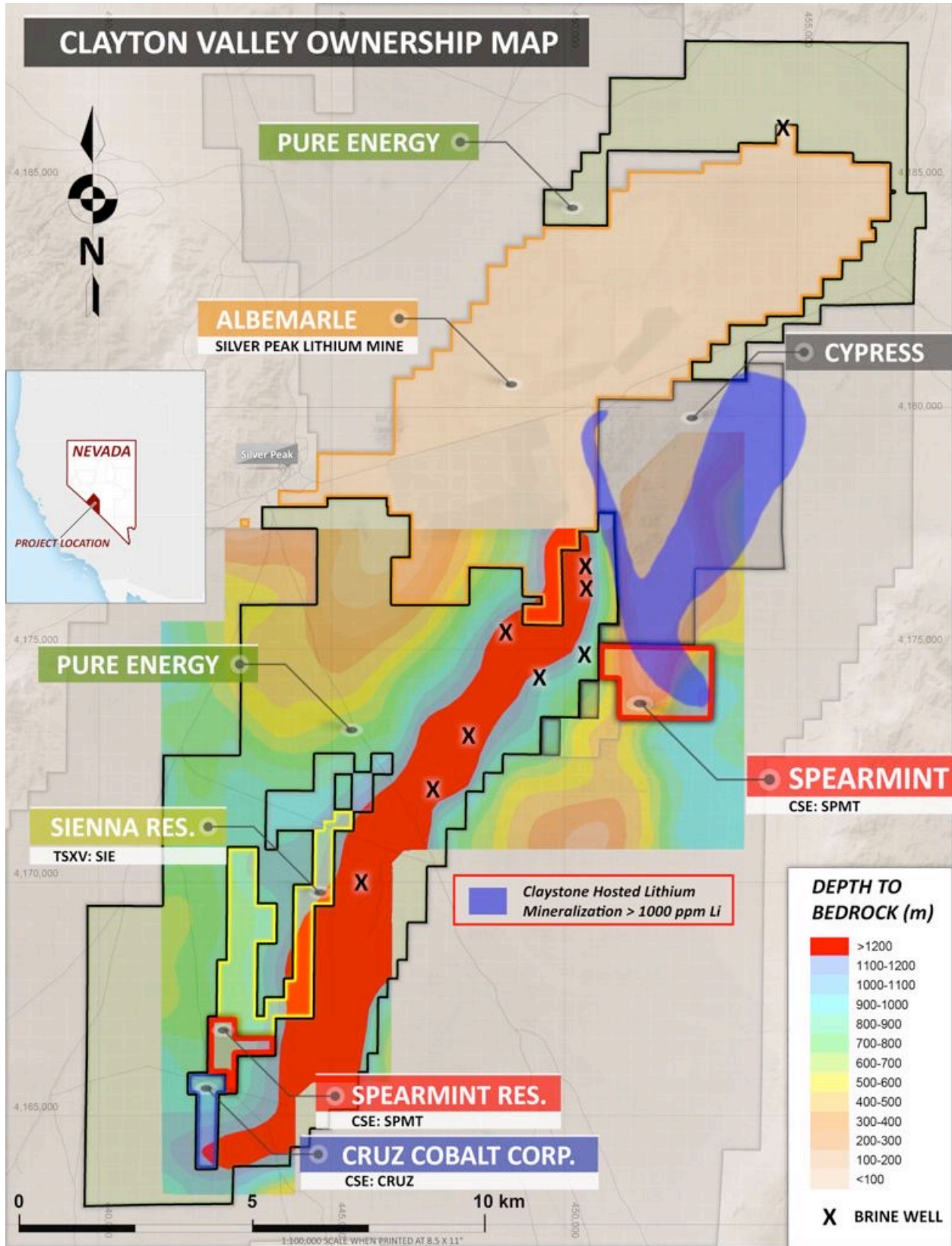
Cruz is one of the largest landholders in the historic silver-cobalt producing region of Cobalt, Ontario, with five separate projects in the world-famous silver-cobalt camp. Cruz’s projects are in the direct vicinity of First Cobalt Corp. (TSX.V-FCC). On Dec. 22, 2020, the government of Canada and the government of Ontario announced a joint \$10-million investment in the First Cobalt Corp. refinery in Cobalt, Ontario. Once operational, this refinery will be North America's only producer of cobalt sulphate for the electric vehicle (EV) market. Cruz’s Ontario properties are in the direct vicinity to First Cobalt Corp.’s cobalt refinery (see map below).

Jim Nelson, President of Cruz states, “We are pleased to have engaged Apex for our upcoming drill/work programs at a time when we have seen a significant surge of global investor interest into the battery metals sector as the demand for electric vehicles continues to rise at an unprecedented rate. Cruz is in a unique position to potentially capitalize on both our cobalt and lithium assets. Not only does Cruz have cobalt projects in Ontario & Idaho, we also have a lithium project in the Clayton Valley of Nevada, being one of the few companies that has access to the deepest parts of the only lithium brine basin in production in North America (see map below). Recently, energy behemoth Schlumberger (SLB-NYSE), through its strategic partnership with Pure Energy Ltd. (PE-

TSX.v), is building a lithium brine pilot plant with approximately \$30 million USD being spent in developments, directly bordering Cruz's Clayton Valley lithium project. Cruz currently has approximately \$1.5 million in the treasury, including flow-through funds, which enables the Company to start operations immediately. We are about to come into a major news flow cycle and management remains confident that 2021 will be a transformative year for the Company as Cruz has multiple strategically located, and ethically sourced, cobalt and lithium projects in North America."

Cruz's Ontario Silver-Cobalt Properties





The technical contents of this release were approved by Greg Thomson, PGeo, a qualified person as defined by National Instrument 43-101. Cruz Management cautions that past results or discoveries on properties in proximity to Cruz may not necessarily be indicative of the presence of mineralization on the Company's properties.

About Cruz Cobalt

Cruz currently has twelve projects located throughout North America, comprising five in Ontario, four in British Columbia, two in Idaho, and one in Nevada. Cruz's five separate Ontario projects are all located in the vicinity of the town of Cobalt, making Cruz one of the largest landholders in this historic silver-cobalt producing district. Cruz's Ontario projects, which are prospective for Cobalt, diamonds and silver include the 1,525-acre Coleman cobalt project, the 988-acre Johnson cobalt project, the 6,146-acre Hector cobalt project, the 1,458-acre Bucke cobalt project and the 1,453-acre Lorraine cobalt project. The company's BC projects include the 1,542-acre War Eagle cobalt project, the 2,552-acre Larry diamond project, the 5,572-acre Jax diamond project, and the 1,529-acre Mark diamond project. Cruz's USA projects include the 2,211-acre 'Idaho Cobalt Belt Project', the and the 80-acre 'Idaho Star Cobalt Prospect', and the 240-acre 'Clayton Valley Lithium Prospect' in Nevada. Management cautions that past results or discoveries on properties in proximity to Cruz may not necessarily be indicative of the presence of mineralization on the Company's properties.

If you would like to be added to Cruz's news distribution list, please send your email address to info@cruzcobaltcorp.com

Cruz Cobalt Corp.

"James Nelson"

James Nelson
President, Chief Executive Officer, Secretary and Director

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