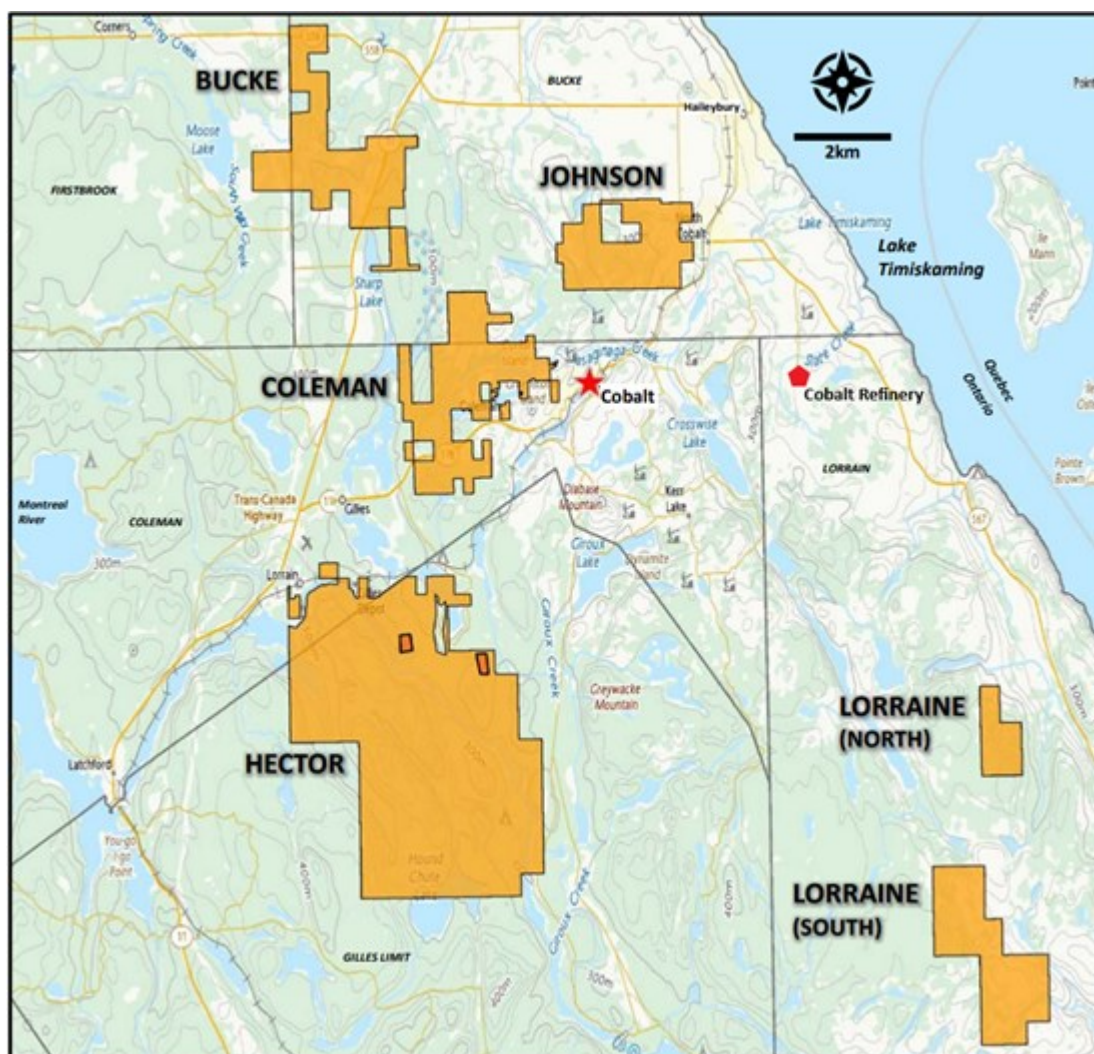


Cruz Cobalt Receives Drill Permit for 2021 Drill Program in the Historic Cobalt Camp of Ontario

Vancouver, British Columbia--(Newsfile Corp. - June 24, 2021) - **Cruz Cobalt Corp. (CSE: CRUZ) (OTC Pink: BKTPF) (FSE: A2DMG8) ("Cruz" or the "Company")** is pleased to announce that it has received a drill permit from the Ministry of Energy, Northern Development & Mines (MNDM) for the Company's planned upcoming 2021 drill program in the historic Cobalt Camp of Ontario. The drill program is planned to commence shortly.

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. 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 (see map below).



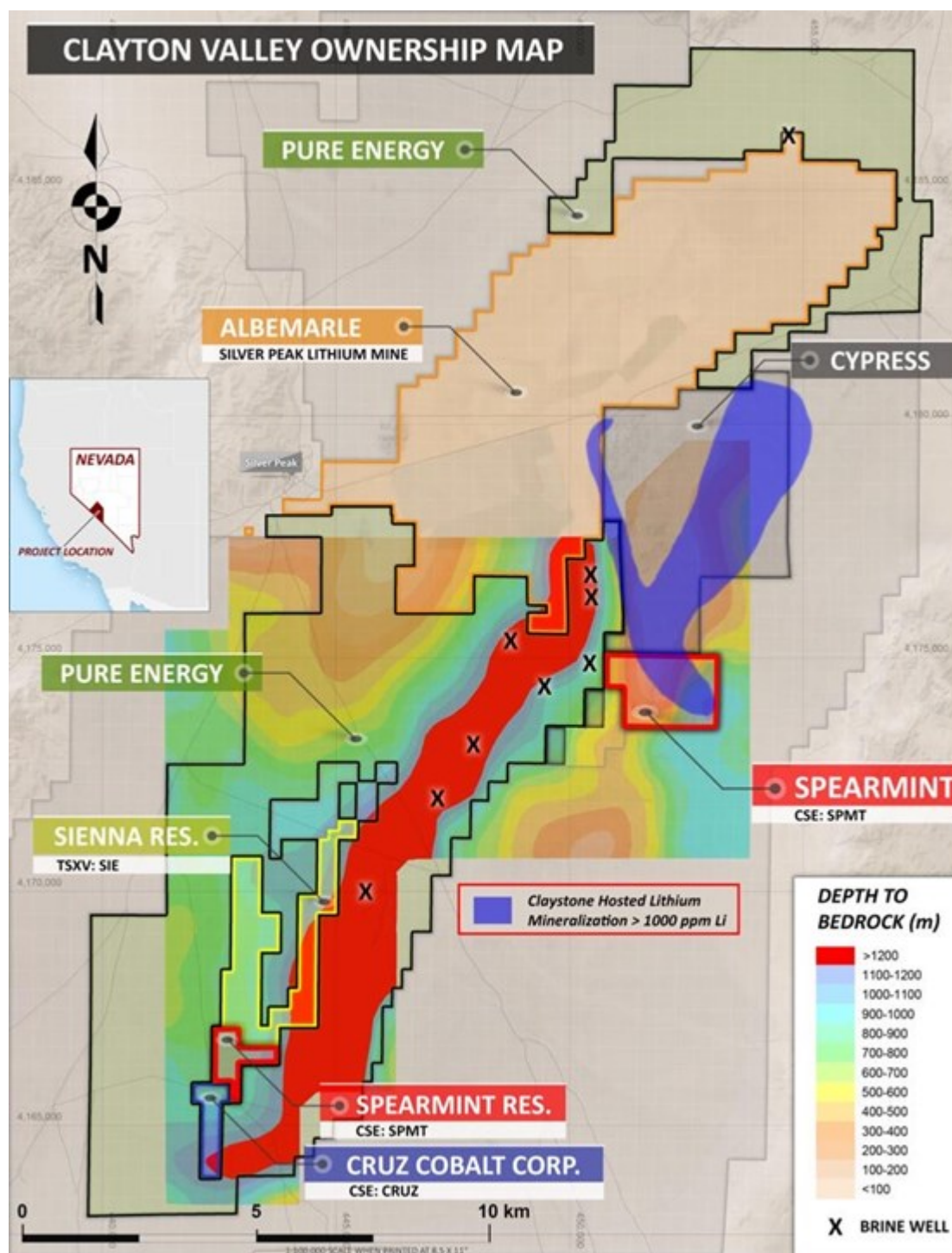
Cruz's Ontario Silver-Cobalt Properties

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/4754/88459_d5161064548b3853_002full.jpg

Jim Nelson, President of Cruz states, "We are pleased to have now received a drill permit for our upcoming 2021 drill program in the historic silver-cobalt producing region of Cobalt, Ontario. This drill

program is expected to begin shortly and will be fully funded by flow-through funds already on-hand. Cruz currently has approximately \$1.5 million in the treasury and is looking forward to drilling for the first time in multiple years. Our shareholders should be enthused about the second half of 2021 as we plan to be more active than at any point in the last three years, at a time when demand for battery metals, such as cobalt and lithium, are near historic highs."



Clayton Valley Ownership Map

To view an enhanced version of this graphic, please visit:

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Qualified Person

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 687-acre Larry diamond project, the 2,120-acre Jax diamond project, and the 691-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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