

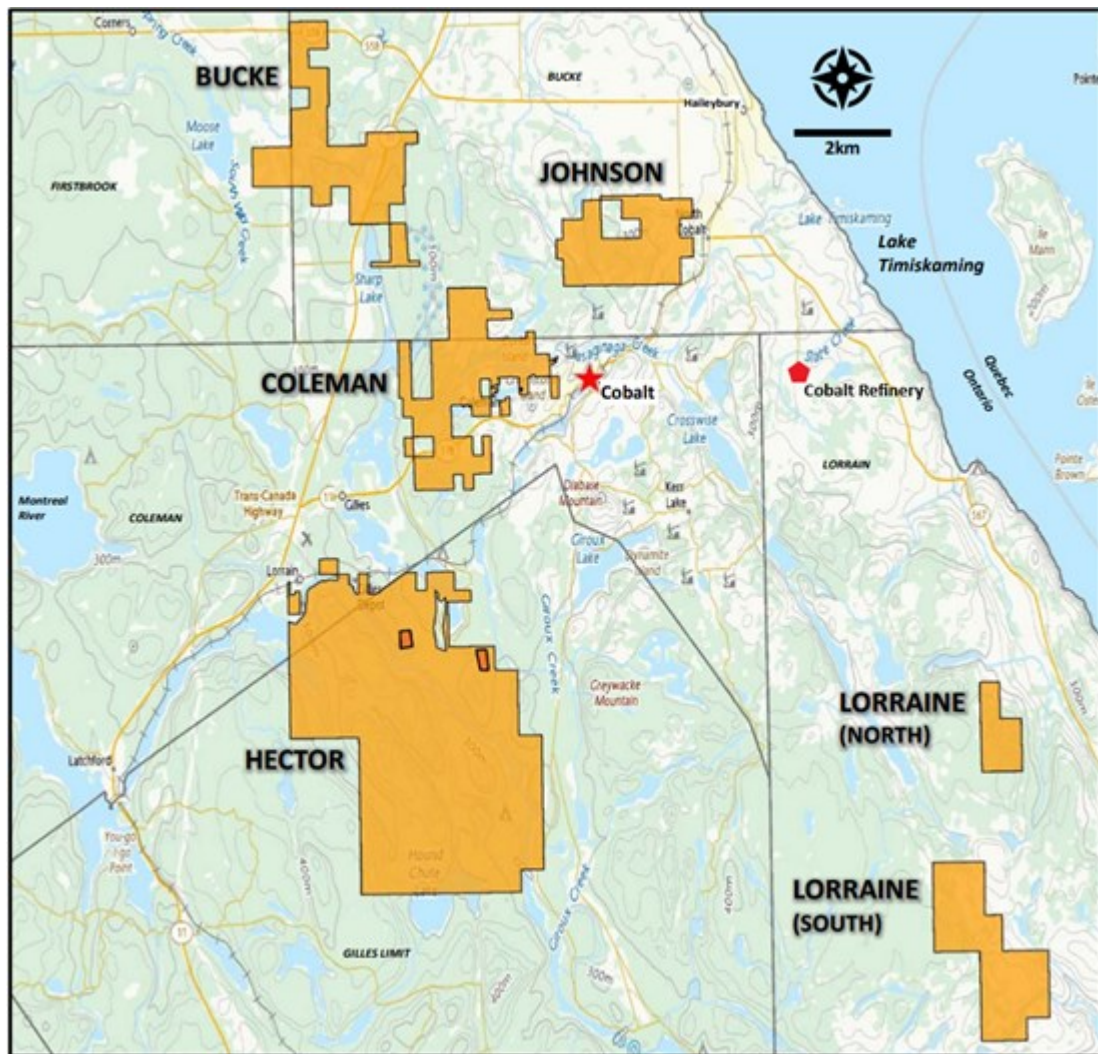
Cruz Cobalt Completes Drill Program in Ontario

Vancouver, British Columbia--(Newsfile Corp. - July 20, 2021) - **Cruz Cobalt Corp. (CSE: CRUZ) (OTC Pink: BKTPF) (FSE: A2DMG8) ("Cruz" or the "Company")** is pleased to announce that drilling has now been completed on the Company's Hector Silver-Cobalt project located in the historic silver-cobalt producing region of Cobalt, Ontario.

Cruz completed three drill holes of exploration diamond drilling to a depth of approximately 820 metres within the Hector Property. The premise of the drill program was to follow-up on base-of-diabase sill cobalt-silver targets at depth beneath historical trench and 2018 surface rock, soil, and shallow diamond drilling cobalt-silver prospects within the Hector Cobalt Property. Approximately 150 samples were submitted to ALS Labs of Sudbury, ON, and drill results are expected to be received in approximately six to twelve weeks due to Covid-19.

Given the reconnaissance nature of the 2018 diamond drill program, no drill hole pierced lower contact of the diabase into the underlying Coleman Member and/or Archean basement. Surface soil and rock geochemical anomalies and cobalt in diamond drill intercepts are interpreted to represent high-level expressions of potential Archean unconformity-associated silver-cobalt vein mineralization; the geologic setting from which the majority of historic Cobalt Camp silver production occurred.

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 map, please visit:

https://orders.newsfilecorp.com/files/4754/90717_773c3f38e4ff7abb_002full.jpg

Jim Nelson, President of Cruz states, "We are very pleased to have completed the much-anticipated 2021 drill program in the historic silver-cobalt producing region of Cobalt, Ontario. The goal of this drill program, to test the deeper targets of the potential Archean unconformity-associated silver-cobalt vein mineralization, was accomplished and we look forward to receiving the results. As one drill program ends, another will soon shortly begin on the newly acquired drill-ready Solar Lithium Project in Nevada. Our shareholders have been patient and we expect the remainder of 2021 and beyond 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. 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 will have multiple strategically located, and ethically sourced, battery metals projects in North America being worked on."

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 thirteen projects located throughout North America, comprising five in Ontario, four in British Columbia, two in Idaho, and two 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, and the recently acquired drill-ready Solar Lithium Project 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"

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