

Cruz Cobalt Closes Acquisition of Major Drill Ready Nevada Lithium Project

Vancouver, British Columbia--(Newsfile Corp. - July 26, 2021) - **Cruz Cobalt Corp. (CSE: CRUZ) (OTC Pink: BKTPF) (FSE: A2DMG8) ("Cruz" or the "Company")** is pleased to announce, further to its news release of July 16, 2021, the completion of the acquisition of all of the outstanding common shares of Las Vegas Lithium Locaters Corp. ("LVLLC"), a private arm's length company, pursuant to the terms of a share purchase agreement dated July 16, 2021. This share issuance will not result in a change of control.

This transaction has allowed Cruz to acquire an asset which consists of a drill ready lithium project in Nevada consisting of 155 contiguous claims totaling 3,100 acres prospective for lithium. Cruz management plans to immediately apply for a drill permit and expects to be drilling this project as soon as possible.

Jim Nelson, President of Cruz states, "We are pleased to have closed on this acquisition and are focused on acquiring and developing high quality battery metals projects. Cruz currently has approximately \$1.5 million in cash on hand and recently just completed a drill program on our Hector Silver-Cobalt project located in the historic silver-cobalt producing region of Cobalt, Ontario. We plan to drill this new lithium project as soon as possible. Nevada is garnering worldwide attention for lithium production and this new drill ready project complements our existing lithium brine project in Clayton Valley. We are working diligently to increase shareholder value and we are optimistic about the company's growth potential in the near and long term."

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 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 80-acre 'Idaho Star Cobalt Project', the 240-acre 'Clayton Valley Lithium Project' 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"

James Nelson

President, Chief Executive Officer, Secretary and Director

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