

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

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

Item 2 Date of Material Change

December 17, 2021

Item 3 News Release

The news releases were disseminated through News File and Stockwatch.

Item 4 Summary of Material Change

On December 17, 2021, the Company announced that it completed the first phase of drilling on its 100 percent owned ‘Solar Lithium Project’ in Nevada. Significant intercepts of the targeted potential lithium-bearing claystone formation were encountered in all the holes drilled in this phase.

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

December 17, 2021



CRUZ

BATTERY METALS

CSE:CRUZ OTC:BKTPF FSE:A3CWU7

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Cruz Battery Metals Encounters the Targeted Potential Lithium-Bearing Claystone in Every Drill Hole in Nevada

December 17, 2021 – Cruz Battery Metals Corp. (CSE: CRUZ) (OTC Pink: BKTPF) (FSE: A3CWU7 (“Cruz” or the “Company”) is pleased to announce it has now completed the first phase of drilling on its 100 percent owned ‘Solar Lithium Project’ that directly borders American Lithium Corp.’s (LIACF - OTC, LI-TSX.v) TLC project (see map below). Significant intercepts of the targeted potential lithium-bearing claystone formation were encountered in all the holes drilled in this phase. Hole 2 encountered a very substantial 345 feet of the targeted potential lithium-bearing claystone. Hole 1 intercepted approximately 180 feet of claystone formation starting from 10 feet below surface and Hole 3 was halted due to excessive snow in Nevada, however a solid 100 foot claystone formation was intercepted, and the hole was stopped while still in this claystone formation. All samples are being rushed for assay to ALS. 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.

Jim Nelson, President of Cruz states, “We are absolutely thrilled with these initial results on the substantial 6,215 acre Solar Lithium Project in Nevada. Having intercepted significant footage of the targeted potential lithium-bearing claystone formation was exactly what we had hoped for when we started working on this project. Considering we are directly bordering American Lithium’s TLC project, who also just announced significant claystone intercepts according to their news dated December 1, 2021 of “Claystone stratigraphy intersected ranges from 38 m to 96.9 m (125 to 318 ft) thick” (Please refer to map for drill locations). All samples from this maiden drill program have been rushed to ALS. When you factor in that lithium prices are currently at all-time highs, there couldn’t be a better time for this to happen. We are eagerly awaiting the assay results and plan to immediately work on the next phase of drilling which we anticipate will be significantly more extensive after the results of this small initial drill program. Management anticipates that 2022 will be a break out year for Cruz.”

About Cruz Battery Metals Corp.

Cruz currently has several projects located throughout North America, comprising three in Ontario, four in British Columbia, two in Idaho, and two in Nevada. Cruz's Nevada lithium projects consist of the ~6,215-acre 'Solar Lithium Project' and the 240-acre 'Clayton Valley Lithium Project'. Cruz's three 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, silver and diamonds, including the 988-acre Johnson cobalt project, the 6,146-acre Hector cobalt project, and the 1,458-acre Bucke cobalt project. Cruz'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 Idaho projects include the 2,211-acre 'Idaho Cobalt Belt Project' and the 80-acre 'Idaho Star Cobalt Project'. 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@cruzbattery metals.com

Cruz Battery Metals Corp.

"James Nelson"

James Nelson
President, Chief Executive Officer, Secretary and Director

For more information regarding this news release, please contact:

James Nelson, CEO and Director

T: 604-899-9150

Toll free: 1-855-599-9150

E: info@cruzbattery metals.com

W: www.cruzbattery metals.com

Twitter: [@CruzBattMetals](https://twitter.com/CruzBattMetals)

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