

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

January 17, 2022

Item 3 News Release

The news releases were disseminated through News File and Stockwatch.

Item 4 Summary of Material Change

On January 17, 2022, the Company announced that it received the assays for first phase of drilling on its 100-percent owned 6,215-acre ‘Solar Lithium Project’ that directly borders American Lithium Corp.’s TLC project in Nevada. Multiple intercepts of the targeted potential lithium-bearing claystone formation were encountered in all the holes drilled in this initial phase of drilling.

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

January 17, 2022



CRUZ

BATTERY METALS

CSE:CRUZ OTC:BKTPF FSE:A3CWU7

Cruz Battery Metals Corp.
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Cruz Battery Metals Drills a Significant New Lithium Discovery in Nevada with Values as High as 1,300 ppm/LI

January 17, 2022 – Cruz Battery Metals Corp. (CSE: CRUZ) (OTC Pink: BKTPF) (FSE: A3CWU7 (“Cruz” or the “Company”) is pleased to announce it has received the assays for first phase of drilling on its 100 percent owned 6,215-acre ‘Solar Lithium Project’ that directly borders American Lithium Corp.’s (LIACF - OTC, LI-TSX.v) TLC project (see map below). Multiple intercepts of the targeted potential lithium-bearing claystone formation were encountered in all the holes drilled in this initial phase of drilling. Values in Hole 1 were as high as 1,300 ppm/Li and encountered lithium bearing clays from 10 feet to 200 feet with a 60-foot intercept averaging 968.33 ppm/Li. Hole 2 had a high value of 1120 ppm/Li including a 60-foot interval averaging 768 ppm/Li. Hole 3 was stopped while still drilling the targeted claystone due to a blizzard that made drilling impossible. 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 more than pleased with initial drill results on the substantial 6,215 acre Solar Lithium Project in Nevada. These results were better than what we were hoping to see on this maiden drill program. The property is one of the largest in the region, and we have just drilled less than 10 percent of this large land package. We are planning an aggressive follow up drill program to test a larger portion of this property now that we know there is significant lithium present. This new discovery is coming at a time when lithium prices are at all-time highs. Our goal is to locate and provide a new, domestically sourced, battery grade lithium deposit and we are pleased to have these initial drill results right in the heart of the top lithium address in the USA. Management is very optimistic about what this project will mean for Cruz in the near and long term, and we are very bullish for 2022 and beyond”

Frank Bain, QP and director of Cruz also states, “This is a great start to the drilling. The lithium bearing claystone encountered on the solar project has similar characteristics as the TLC deposit that we directly border. We are very pleased so far.”

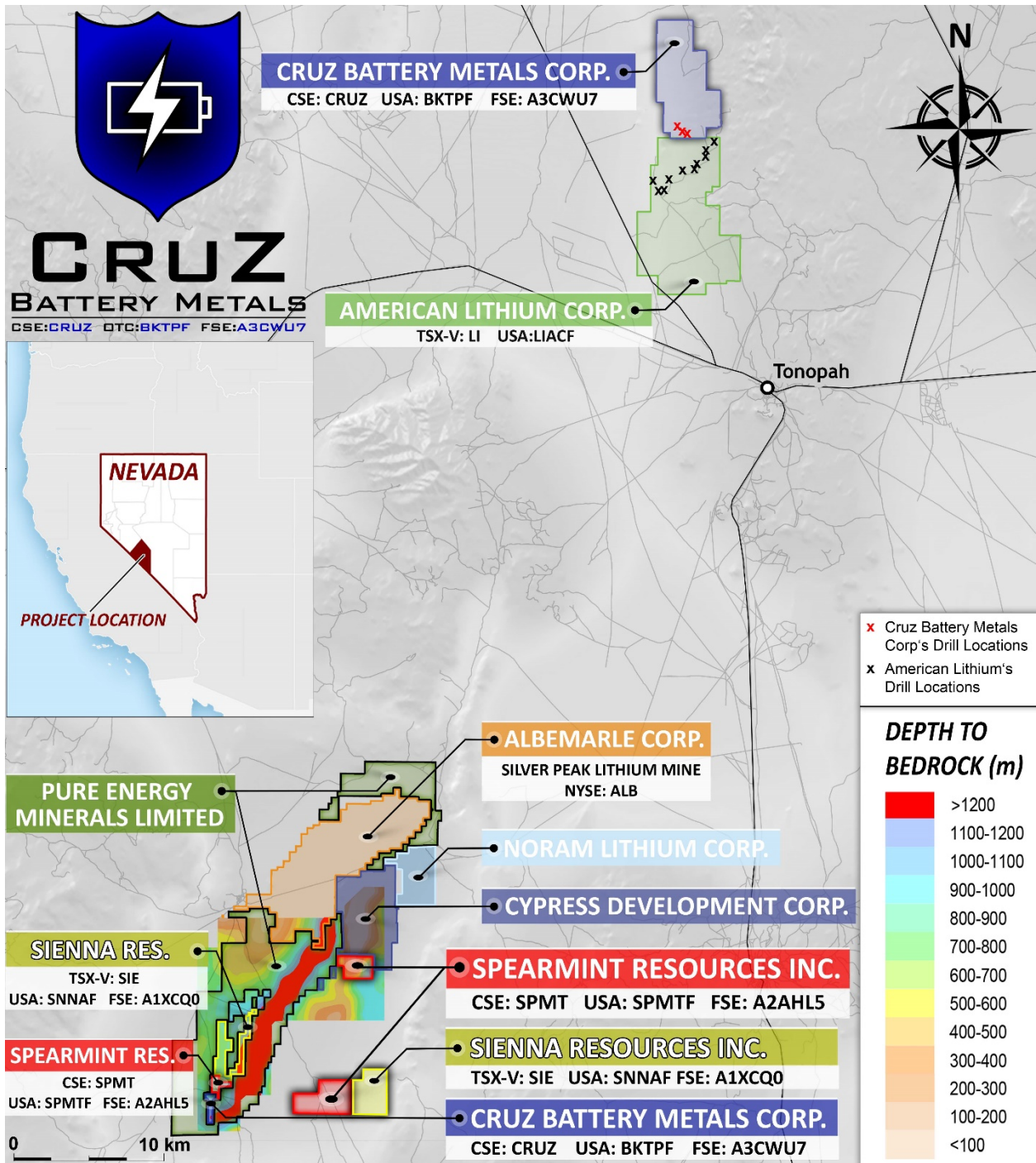


Figure 1: Cruz Ownership Map

Qualified Person

The technical contents of this release were approved by Frank Bain, PGeo, a qualified person as defined by National Instrument 43-101.

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@crusbatterymetals.com

Cruz Battery Metals Corp.

"James Nelson"

James Nelson
President, Chief Executive Officer, Secretary and Director

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