

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

May 6 & 10, 2022

Item 3 News Release

The news releases were disseminated through News File and Stockwatch.

Item 4 Summary of Material Change

On May 6, 2022, the Company announced that every drill hole of the phase II drill program on the ‘Solar Lithium Project’ in Nevada, has encountered the targeted potential lithium-bearing claystone. The samples have been sent for assaying on a rush basis to ALS labs in Reno. On May 10, 2022, the Company announced received drill results from three holes of the phase II drill program on ‘Solar Lithium Project’ in Nevada. Hole-3 achieved values as high as 900 parts per million Lithium.

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

May 10, 2022



CRUZ

BATTERY METALS

CSE:CRUZ OTC:BKTPF FSE:A3CWU7

Cruz Battery Metals Corp.
Suite 2905 – 700 West Georgia Street
Vancouver, BC V7Y 1C6

Cruz Battery Metals Rushes Assays After Encountering the Targeted Potential Lithium-Bearing Claystone in Every Drill Hole of the Phase II Drill Program on the Solar Lithium Project in Nevada

May 6, 2022 – Cruz Battery Metals Corp. (CSE: CRUZ) (OTC Pink: BKTPF) (FSE: A3CWU7 (“Cruz” or the “Company”)) is pleased to announce that every drill hole of the phase II drill program on the 100-percent owned, 8,135 total contiguous acre ‘Solar Lithium Project’ in Nevada, has encountered the targeted potential lithium-bearing claystone. The samples have been sent for assaying on a rush basis to ALS labs in Reno. The ‘Solar Lithium Project’ directly borders American Lithium Corp.’s (LIACF - OTC, LI-TSX.v) TLC project. On May 21, 2020, American Lithium Corp. announced a maiden resource estimate, prepared by Stantec Consulting Ltd., for the TLC lithium claystone property containing 5.37 million tonnes lithium carbonate equivalent (LCE) measured & indicated with another 1.76 million tonnes LCE inferred.

The lithium-bearing claystone formation was encountered in all the holes drilled during Cruz’s first phase of drilling on the ‘Solar Lithium Project’, including values as high as 1,300 ppm/Li (announced on January 17, 2022). 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 Battery Metals stated, “We are encouraged that every hole of the phase II drill program has encountered the targeted potential lithium-bearing claystone. Cruz has a large footprint and a similar size property to our neighbor, American Lithium, who has a current market capitalization of approximately \$650 million. Lithium prices remain strong as the demand for electric vehicle (EV) batteries continues to grow at a rapid pace. Cruz’s goal is to locate and provide a new, domestically

sourced, battery grade lithium deposit, and we look forward to the upcoming results from the phase II drill program.”

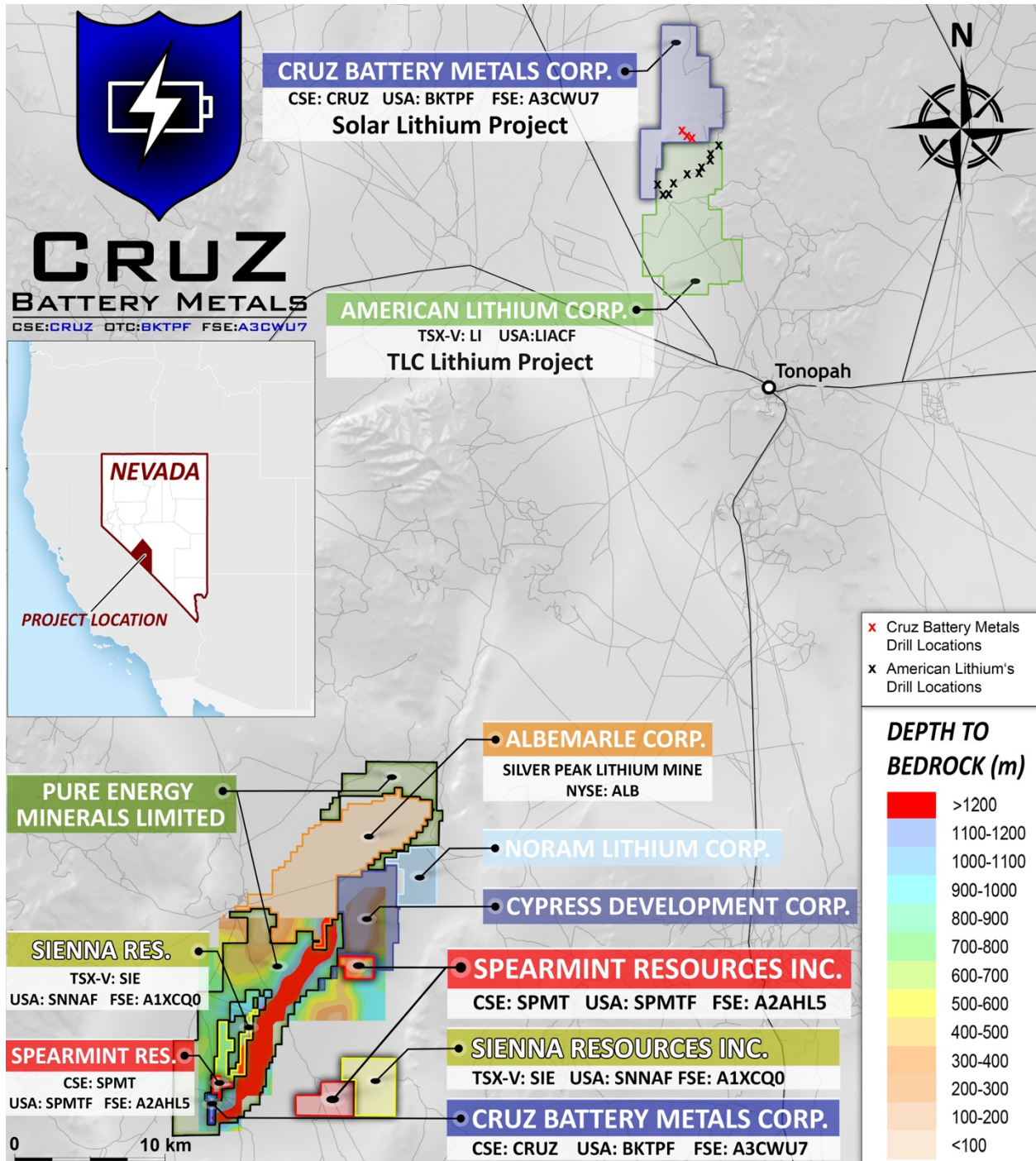


Figure 1: Cruz Ownership Map

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. Cruz's Nevada lithium projects consist of the 8,135-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, include the 988-acre Johnson cobalt project, the 6,146-acre Hector cobalt project, and the 1,458-acre Bucke cobalt project. Cruz's BC project is the 1,542-acre War Eagle cobalt 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.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:

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Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.



CRUZ

BATTERY METALS

CSE:CRUZ OTC:BKTPF FSE:A3CWU7

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Cruz Battery Metals Achieves Lithium Values as High as 900 ppm from the Phase II Drill Program on the Solar Lithium Project in Nevada

May 10, 2022 – Cruz Battery Metals Corp. (CSE: CRUZ) (OTC Pink: BKTPF) (FSE: A3CWU7 (“Cruz” or the “Company”)) wishes to announce that it has received drill results from three holes of the phase II drill program on the 100-percent owned, 8,135 total contiguous acre ‘Solar Lithium Project’ in Nevada. Hole-3 achieved values as high as 900 parts per million Lithium (ppm Li), hole-4 achieved a high value of 790 ppm Li, and hole-5 achieved a high value of 820 ppm Li. Cruz is still awaiting further drill results from the phase II drill program, of which samples were sent for assaying on a rush basis to ALS labs in Reno. The ‘Solar Lithium Project’ directly borders American Lithium Corp.’s (LIACF - OTC, LI - TSX.v) TLC project. On May 21, 2020, American Lithium Corp. announced a maiden resource estimate, prepared by Stantec Consulting Ltd., for the TLC lithium claystone property containing 5.37 million tonnes lithium carbonate equivalent (LCE) measured & indicated with another 1.76 million tonnes LCE inferred.

The lithium-bearing claystone formation was encountered in all the holes drilled during Cruz’s first phase of drilling on the ‘Solar Lithium Project’, including values as high as 1,300 ppm/Li (announced on January 17, 2022). 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 Battery Metals stated, “Cruz has encountered further evidence of lithium present on the Solar Lithium Project, close to the border of American Lithium Corp.’s TLC project. We are still awaiting the reaming results of the phase II drill program. The data provided by the first two phases of drilling will allow the Company to plan a larger phase III program in the second half of 2022.

Cruz has a large footprint and a similar size property to our neighbor, American Lithium. Cruz’s goal is to locate and provide a new, domestically sourced, battery grade lithium deposit.”

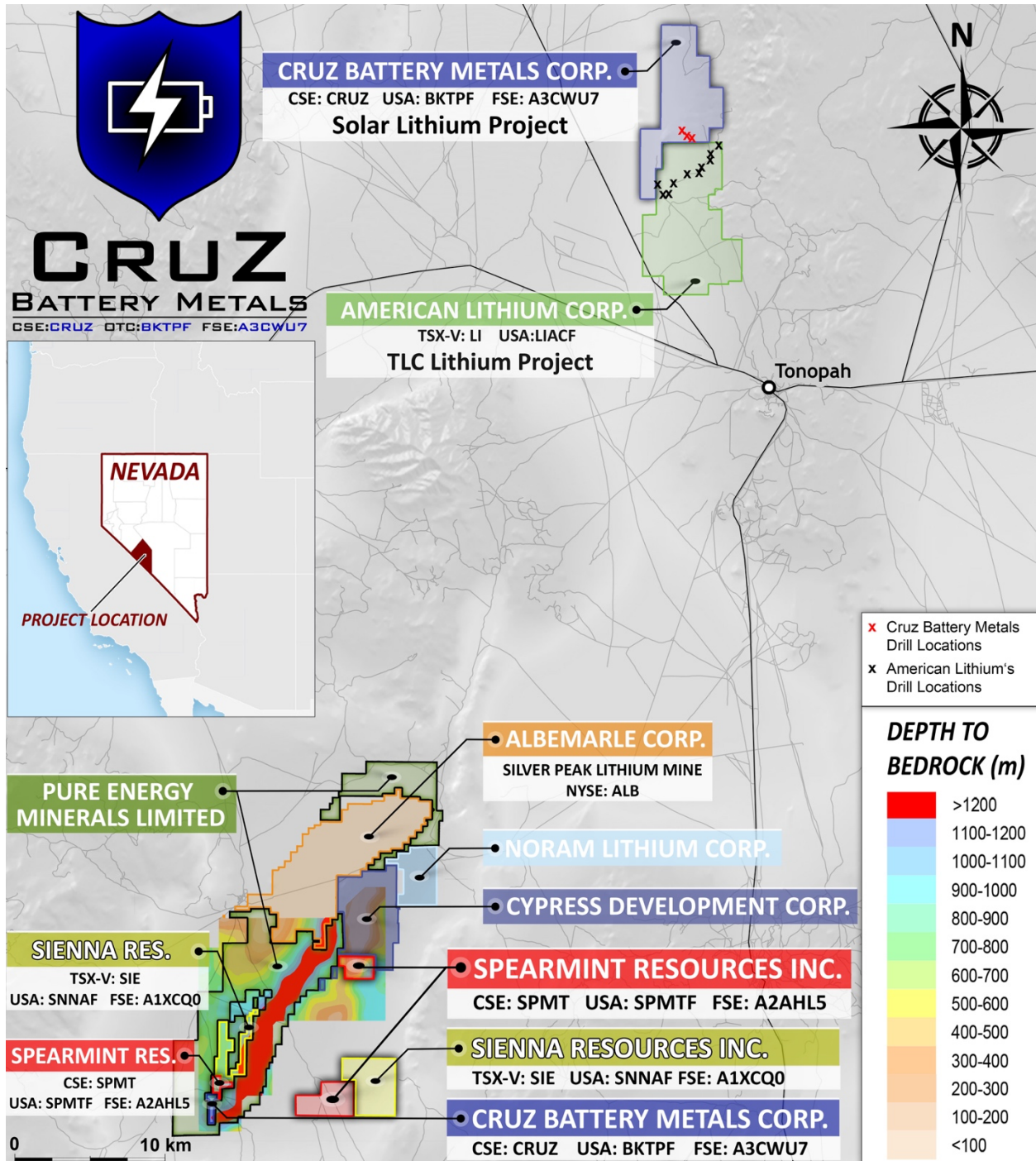


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