

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

February 10, 2023

Item 3 News Release

The news releases were disseminated through News File and Stockwatch.

Item 4 Summary of Material Change

On February 10, 2023, the Company announced the Phase-3 drill program is now underway on the 100-percent owned, 8,135-acre Solar Lithium Project in Nevada.

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: 604-899-9150

Item 9 Date of Report

February 13, 2023



CRUZ

BATTERY METALS

CSE:CRUZ OTC:BKTPF FSE:A3CWU7

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

Phase-3 Drill Program Now Underway on the Solar Lithium Project in Nevada, Directly Bordering American Lithium Corp.

February 10, 2023 – Cruz Battery Metals Corp. (CSE: CRUZ) (OTC Pink: BKTPF) (FSE: A3CWU7 (“Cruz” or the “Company”)) wishes to announce the Phase-3 drill program is now underway on the 100-percent owned, 8,135-acre Solar Lithium Project in Nevada, directly bordering American Lithium Corp.’s (AMLI - Nasdaq, LI - TSX.v) TLC project (See map below). The Company has already received approval from the Bureau of Land Management (BLM) for up to 22 additional holes. To date, every hole drilled on the ‘Solar Lithium Project’ has discovered lithium, including values as high as 1,300 ppm Li (announced on January 17, 2022).

The ‘Solar Lithium Project’ directly borders American Lithium Corp.’s (AMLI - Nasdaq, LI - TSX.v) TLC project. On December 1, 2022, American Lithium Corp. announced an updated resource estimate, prepared by Stantec Consulting Ltd., for the TLC lithium claystone property containing 8.83 million tonnes lithium carbonate equivalent (LCE) measured & indicated with another 1.86 million tonnes LCE inferred. 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 pleased to now be underway with the phase-3 drill program on the 8,135-acre Solar Lithium Project, directly bordering American Lithium in the Big Smoky Valley of Nevada. Cruz is one of the largest landholders in the Big Smoky Valley. This is our first lithium drill program of 2023, and we anticipate additional phases of drilling within this calendar year. We are encouraged that the previous phase I and II drill programs discovered the presence of lithium in all 6 holes drilled to date. Our direct neighbor, American Lithium Corp., recently announced a substantial increase to their resource estimate along with uplisting to the NASDAQ and they currently have a market cap of approximately one billion dollars. We couldn’t be more optimistic

about the future of the Solar Lithium Project. Cruz’s goal is to locate and provide a new, domestically sourced, battery grade lithium deposit. Cruz is well-funded with more than \$3 million in the treasury and lithium demand continues to be at all-time highs. Cruz will now be entering an active drilling cycle, which is generally what would drive corporate growth.”

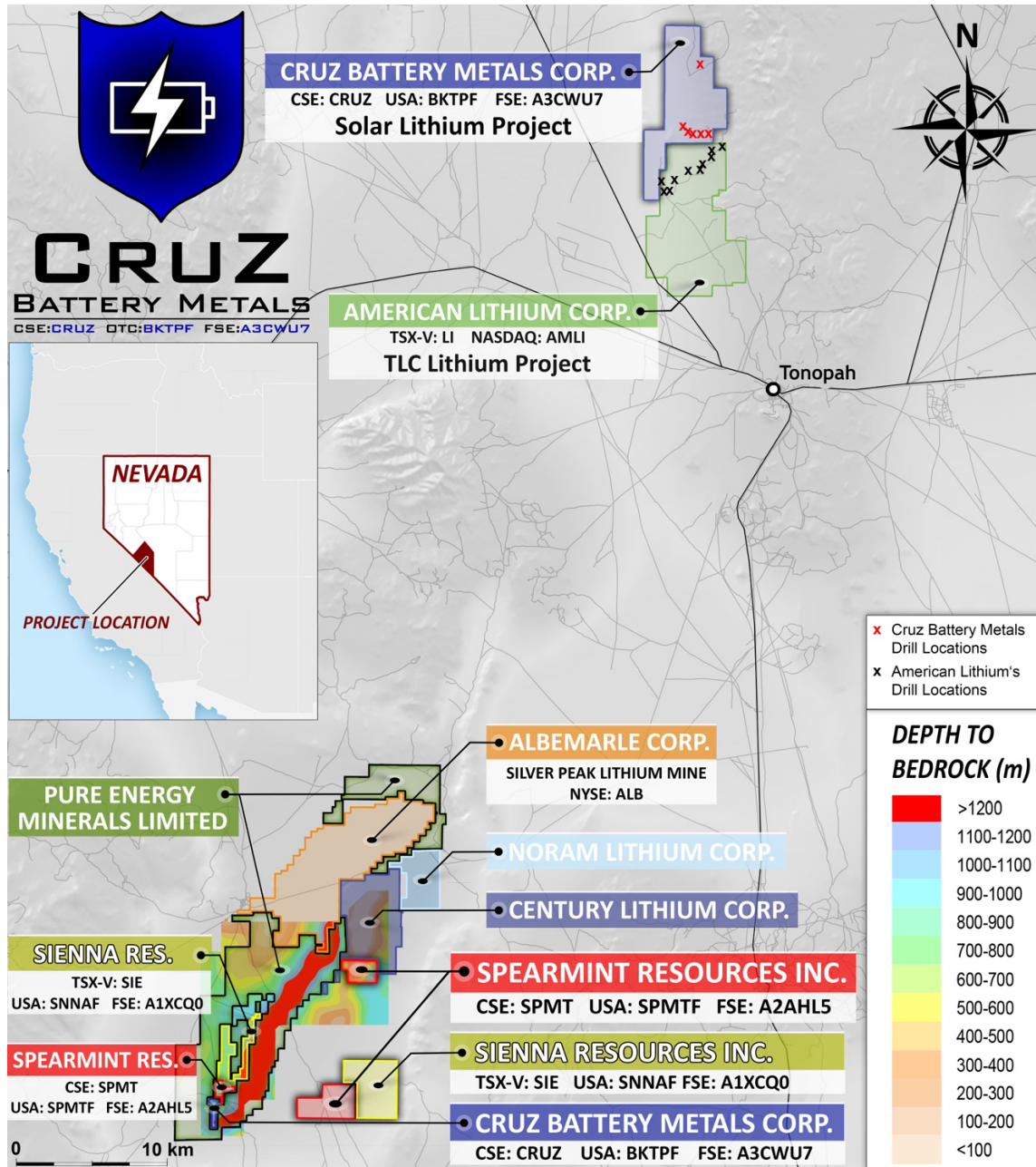


Figure 1: Cruz Ownership Map

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 6,146-acre Hector cobalt project is located in the vicinity of the town of Cobalt, Ontario, which is prospective for cobalt, silver, and diamonds. 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:

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