

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

March 31, 2023

Item 3 News Release

The news releases were disseminated through News File and Stockwatch.

Item 4 Summary of Material Change

On March 31, 2023, the Company announced that drill results were received from the phase-3 drill program on the 100-percent owned, 8,135-acre Solar Lithium Project in Nevada. The phase-3 drill program discovered the presence of lithium in all 4 drill holes with a high value of 1,460 parts-per-million lithium (ppm Li). Hole-6 had a high of 1,460 ppm Li including 871 ppm Li over 50 feet. Hole-7 had a high of 1,220 ppm Li including 873 ppm Li over 47 feet, starting at 18 feet. Hole-8 had a high of 1,240 ppm Li. Hole-9 had a high of 1,160 ppm Li.

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

April 4, 2023



CRUZ

BATTERY METALS

CSE:CRUZ OTC:BKTPF FSE:A3CWU7

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Cruz Discovers Lithium in Every Drill Hole of the Phase-3 Drill Program, Including the Highest Lithium Value to Date, on the Solar Lithium Project in Nevada, Directly Bordering American Lithium Corp.

March 31, 2023 – Cruz Battery Metals Corp. (CSE: CRUZ) (OTC Pink: BKTPF) (FSE: A3CWU7 (“Cruz” or the “Company”)) wishes to announce that drill results have been received from the phase-3 drill program 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 phase-3 drill program discovered the presence of lithium in all 4 drill holes with a high value of 1,460 parts-per-million lithium (ppm Li). Hole-6 had a high of 1,460 ppm Li including 871 ppm Li over 50 feet. Hole-7 had a high of 1,220 ppm Li including 873 ppm Li over 47 feet, starting at 18 feet. Hole-8 had a high of 1,240 ppm Li. Hole-9 had a high of 1,160 ppm Li.

Frank Bain, the on-site PGeo and a director of Cruz Battery Metals stated, “We are pleased to have expanded the lithium footprint on this property, encountering lithium in each hole helps to validate the merit of this large project.”

The ‘Solar Lithium Project’ directly borders American Lithium Corp.’s (AMLI - Nasdaq, LI - TSX.v) TLC project. On January 17, 2023, American Lithium Corp. announced a resource estimate, in an independent National Instrument 43-101 titled “Technical Report TLC Property” 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 encouraged to achieve lithium values higher than 1,160 ppm Li in every hole of the phase-3 drill program. We are immediately formulating a

phase-4 drill program. This was our first lithium drill program of 2023, and we anticipate at least 2 additional phases of drilling on the 8,135-acre Solar Lithium Project within this calendar year. The phase 1, 2 & 3 drill programs discovered the presence of lithium in every hole drilled and we've only explored a small fraction of property to date. Cruz is well-funded to complete all planned drilling this year and we anticipate generating our maiden resource estimate in 2023. We are one of the largest landholders in the Big Smoky Valley of Nevada, directly bordering American Lithium who recently announced a substantial increase to their resource estimate. Cruz's goal is to locate and provide a new, domestically sourced, battery grade lithium deposit."

Qualified Person

The technical contents of this release were reviewed and 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@crusbatterymetals.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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