

**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 29, 2023

**Item 3 News Release**

The news releases were disseminated through News File and Stockwatch.

**Item 4 Summary of Material Change**

On May 29, 2023, the Company announced that the phase-4 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**

May 29, 2023



# 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 Phase-4 Drill Program Now Underway on the Solar Lithium Project in Nevada**

**May 29, 2023 – Cruz Battery Metals Corp. (CSE: CRUZ) (OTC Pink: BKTPF) (FSE: A3CWU7 (“Cruz” or the “Company”))** wishes to announce that the phase-4 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). To date, the Company has now discovered the presence of lithium in every drill hole during the phase 1, 2 & 3 drill programs. Frank Bain, the on-site PGeo and a director of Cruz Battery Metals, stated: “The phase-4 drill program is designed to test the eastern flank of the Solar Lithium Project, which has not had any drilling to date. If Cruz can achieve similar lithium grades on the phase-4 drill program that we’ve already encountered during the first 3 phases of drilling, it would significantly expand the known lithium footprint on this 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 look forward to stepping out to the East to explore a new area of this project. The phase-4 drill program is Cruz’s second lithium drill program of 2023, and we anticipate at least one additional phase of drilling on the 8,135-acre Solar Lithium Project within this calendar year. To date, all three phases of drilling have discovered the presence of lithium in every hole, and we’ve still only explored a small fraction of the property. Cruz is one of the largest

landholders in the Big Smoky Valley of Nevada, directly bordering American Lithium. Cruz is well-funded to complete all planned drilling this year and we anticipate generating our maiden resource estimate before the end of the year. The remainder of 2023 will be very active as we enter a major news flow cycle with several potential catalysts ahead.”

### **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@cruzbattery metals.com](mailto: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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