

**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**

June 20, 2023

**Item 3 News Release**

The news releases were disseminated through News File and Stockwatch.

**Item 4 Summary of Material Change**

On June 20, 2023, the Company announced it completed the phase-4 drill program 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**

June 30, 2023



# CRUZ

## BATTERY METALS

CSE:CRUZ OTC:BKTPF FSE:A3CWU7

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Suite 2905 – 700 West Georgia Street  
Vancouver, BC V7Y 1C6

### **Cruz Battery Metals Intersects Targeted Siebert Lithium Formation on the Phase-4 Drill Program on the Solar Lithium Project in Nevada**

**June 20, 2023 – Cruz Battery Metals Corp. (CSE: CRUZ) (OTC Pink: BKTPF) (FSE: A3CWU7 (“Cruz” or the “Company”))** wishes to announce that it has completed the phase-4 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). Four Reverse Circulation (RC) drill holes were completed during the phase-4 drill program on the Solar Lithium Project. Two holes, Solar-11 and Solar-13 were successfully completed on the Eastern portion of the Solar Lithium Project, Solar-12 was lost because of technical reasons. Solar-13, the farthest North RC hole encountered a 375-foot-thick clay section within the Siebert Formation. The RC hole Solar-10, Cruz’s Southernmost drill hole, located immediately North of the American Lithium Claim boundary, encountered 400 feet of potential lithium bearing clay within the Siebert Formation. The phase-4 drill program samples have been sent to ALS in Reno and the results are expected in four to eight weeks.

Frank Bain, the on-site Project Geologist, Qualified Person and a director of Cruz Battery Metals, stated: “The Solar-13 RC hole is very significant as thick sequences of possible lithium bearing clay have now been extended further East and North from the Phase-1 Solar drilling and remains open to the North. The Solar-10 drill hole has the potential to extend known mineralization further South near American Lithium’s claim boundary.”

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 pleased to have encountered a 375-foot-thick section of potential lithium bearing clay on the Easternmost portion of this project, and a 400-foot-thick clay section near the border of American Lithium's project during the phase-4 drill program. If Cruz can achieve similar results on the phase-4 drill program that we've already encountered over the first three phases of drilling, it would significantly expand the known lithium footprint on the Solar Lithium Project. Cruz is one of the largest landholders in the Big Smoky Valley of Nevada, directly bordering American Lithium and we've still only explored a small fraction of the property. Cruz is well-funded to complete all planned drilling and we anticipate a phase-5 drill program and generating our maiden resource estimate on the 8,135-acre Solar Lithium Project before the end of 2023. The remainder of the year 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

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