

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

July 13, 2023

Item 3 News Release

The news releases were disseminated through News File and Stockwatch.

Item 4 Summary of Material Change

On July 13, 2023, the Company announced drill results have been received from 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

July 19, 2023



CRUZ

BATTERY METALS

CSE:CRUZ OTC:BKTPF FSE:A3CWU7

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Cruz’s Phase-4 Drill Program Confirms Lithium Mineralization is Open in All Directions on the Solar Lithium Project in Nevada, Directly Bordering American Lithium Corp.

July 13, 2023 – Cruz Battery Metals Corp. (CSE: CRUZ) (OTC Pink: BKTPF) (FSE: A3CWU7 (“Cruz” or the “Company”)) wishes to announce that the drill results have been received from 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). Three Reverse Circulation (RC) drill holes from the phase-4 drill program were submitted for assaying; all three drill holes discovered the presence of lithium. Solar-13, the farthest North RC hole, had a high value of 1,050 parts-per-million lithium (ppm Li), including 626 ppm Li over 130 feet. Solar-11 had a high value of 950 ppm Li, including 612 ppm Li over 60 feet. Solar-10, Cruz’s Southernmost drill hole, located immediately North of the American Lithium Claim boundary, had a high of 1,060 ppm Li, including 476 ppm Li over 70 feet.

Frank Bain, the on-site Project Geologist, Qualified Person and a director of Cruz Battery Metals, stated: “Assays have been received from ALS Global for the recently completed Phase 4 drilling program. All holes discovered lithium mineralization with thicknesses varying from 70 to 135 feet. The drilling confirmed that the mineralization is open in all directions from the Phase-4 holes. The Phase-5 drill holes have been permitted and will test for lithium mineralization both North, West and South of the Phase-4 drill sites. Drilling is expected to recommence shortly.”

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, "With the phase-4 drill program having expanded the known lithium footprint on the Solar Lithium project, we now look ahead to formulating our phase-5 drill program. 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 shortly. The remainder of the year will be very active, with several potential catalysts ahead."

Figure 1: Cruz Ownership Map

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.com

Cruz Battery Metals Corp.

"James Nelson"

James Nelson
President, Chief Executive Officer, Secretary and Director

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