FORM 51-102F3

MATERIAL CHANGE REPORT

1. **Name and Address of Company**
   Cameo Cobalt Corp.
   #600-666 Burrard Street
   Vancouver, BC V6C 3P6

2. **Date of Material Change**
   September 7, 2018

3. **News Release**
   The news release announcing the material change was disseminated on September 7, 2018, through GlobeNewswire. The news release was also filed with the British Columbia and Alberta Securities Commissions on SEDAR.

4. **Summary of Material Change**
   Cameo Cobalt Corp. completed its acquisition of Forrest Kerr Resources Inc., a privately-held British Columbia corporation which holds the Big Mac gold project located in British Columbia's Golden Triangle.

5.1 **Full Description of Material Change**
   See attached news release.

5.2 **Disclosure for Restructuring Transactions**
   N/A

6. **Reliance on subsection 7.1(2) of National Instrument 51-102**
   Not applicable.

7. **Omitted Information**
   No information has been intentionally omitted from this material change report.

8. **Executive Officer**
   Akash Patel, CEO, 604.446.6440

9. **Date of Report**
   September 7, 2018

Cameo Cobalt Corp.

CAMEO COBALT CLOSES ACQUISITION OF BIG MAC GOLD PROJECT IN BRITISH COLUMBIA'S GOLDEN TRIANGLE; ADJACENT TO ABEN RESOURCES LTD.

Vancouver, British Columbia – September 7, 2018 – Cameo Cobalt Corp. (TSX Venture: CRU) (OTC: CRUUF) (FWB: SY7N) (the "**Company**" or "**Cameo Cobalt**") is pleased to announce it has formally completed its acquisition of Forrest Kerr Resources Inc. ("**Forrest**"), a privately-held British Columbia corporation which holds the Big Mac gold project located in British Columbia's Golden Triangle. See the Company's press release dated August 27, 2018 for more information respecting the Big Mac gold project.

Under a share purchase agreement with the Forrest shareholders, Cameo Cobalt acquired 100% of the issued and outstanding shares of Forrest through the issuance of an aggregate of 4,000,000 common shares of Cameo Cobalt. The shares issued by the Company to the Forrest shareholders are subject to a four month hold period.

CAMEO COBALT CORP.
"Akash Patel"

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Reader Advisory
This news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. In particular, forward-looking information in this press release includes, but is not limited to, statements with respect to the Company's proposed acquisition, exploration program and the expectations for the cobalt industry. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.

Forward-looking information is based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: general economic conditions in Canada and globally; industry conditions, including governmental regulation and environmental regulation; failure to obtain industry partner and other third party consents and approvals, if and when required; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; liabilities inherent in water disposal facility *operations; competition for, among other things, skilled personnel and supplies; incorrect assessments of the value of acquisitions; geological, technical, processing and transportation problems; changes in tax laws and incentive programs; failure to realize the anticipated benefits of acquisitions and dispositions; and the other factors. Readers are cautioned that this list of risk factors should not be construed as exhaustive.*

The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.