FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1. NAME AND ADDRESS OF COMPANY

Cameo Cobalt Corp. (the "Issuer")
#600 – 666 Burrard Street
Vancouver, BC V6C 3P6

ITEM 2. DATE OF MATERIAL CHANGE

September 19, 2018

ITEM 3. NEWS RELEASE

The new release was filed on SEDAR and disseminated through the facilities of GlobeNewsire on September 19, 2018.

ITEM 4. SUMMARY OF MATERIAL CHANGE

The Issuer announced on September 19, 2018, that Robert Meister has been appointed to its board of directors.

ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE

See attached news release.

ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OR (3) OF NATIONAL INSTRUMENT 51-102

Not Applicable.

ITEM 7. OMITTED INFORMATION

There are no significant facts required to be disclosed herein which have been omitted.

ITEM 8. EXECUTIVE OFFICER

Contact: Akash Patel, CEO
Telephone: (604) 446-6440

ITEM 9. DATE OF REPORT

September 19, 2018

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Cameo Cobalt Corp.

CAMEO COBALT ANNOUNCES APPOINTMENT OF ROBERT MEISTER TO ITS BOARD OF DIRECTORS

Vancouver, British Columbia – September 19, 2018 – Cameo Cobalt Corp. (TSX Venture: CRU) (OTC: CRUUF) (FWB: SY7N) (the "**Company**" or "**Cameo Cobalt**") is pleased to announce that Mr. Robert Meister has been appointed to its board directors.

Mr. Robert Meister is an experienced capital markets executive that holds a diploma in marketing management from the British Columbia Institute of Technology. Mr. Meister is a partner of M3 Markets Inc., a corporate development and communications company, and serves as a director of Moovly Media Inc. Prior to this, Mr. Meister was a director and capital markets manager for NetCents Technology Inc. (CSE:NC), an electronic on-line payment service provider that is listed on the Canadian Securities Exchange. Mr. Meister was also instrumental to the success of Alpha Minerals Inc. (TSXV:AMW), where he spearheaded Alpha's capital markets strategy. He joined Alpha's predecessor, ESO Uranium Corp. in 2005 and captained Alpha's capital markets team from $0.20 a share until its subsequent acquisition by Fission Uranium for $7.67 a share. Mr. Meister has held numerous director and/or management positions for various publicly traded companies, where he was primarily responsible for business development and investor relations.

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.