FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

Global Cobalt Corporation (the "Company")
Suite 1510 – 1050 West Pender Street
Vancouver, BC V6E 3T4

Item 2: Date of Material Change

July 15, 2013

Item 3: News Release

The Company disseminated a news release on July 15, 2013 via Marketwire and filed the news release via SEDAR with the British Columbia and Alberta Securities Commissions and the TSX Venture Exchange.

Item 4: Summary of Material Change

The Company announced that it has closed on the previously announced Earn-in Agreement with Imperial Mining Holding Ltd. ("IMHL") for up to a 100% interest in mineral resource assets collectively known as the Altai Properties. The Company has also closed a debt financing for proceeds of up to US $4.67 million with IMHL, proceeds of which will be used to advance the Karakul Cobalt Project and neighbouring Sister Properties in Altai, Russia, repay indebtedness owing by the Company, and for working capital.

Item 5: Full Description of Material Change

5.1 Full Description of Material Change

Please see the Company's news release dated July 15, 2013, which is available at www.sedar.com.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6: Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7: Omitted Information

Not applicable.

Item 8: Executive Officer

Erin Chutter, President, CEO and Director (604) 688-4219

Item 9: Date of Report

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia, this 15th day of July, 2013.

GLOBAL COBALT CORPORATION

"Erin Chutter"
Per: Erin Chutter
President, CEO and Director