FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1 Name and Address of Company:

GLOBAL COBALT CORP.
#1501 – 128 West Pender Street
Vancouver, BC, Canada
V6B 1R8

ITEM 2 Date of Material Change:

July 22nd, 2015

ITEM 3 News Release:

News Release dated July 22nd, 2015, was disseminated by the NewsWire on July 22nd, 2015 and a copy of the Material Change Report will be filed with the British Columbia Securities Commission and the TSX Venture Exchange on July 22nd, 2015, by SEDAR.

ITEM 4 & 5 Summary and Full Description of Material Change:

GLOBAL COBALT EXTENDS PRIVATE PLACEMENT AND SETTLES DEBT WITH SHARES

VANCOUVER, BC / TNW-ACCESSWIRE / JULY 22nd, 2015 / GLOBAL COBALT CORP. (TSXV:GCO, OTCBB:GLBCF, FRA:3P0) ("Global Cobalt" and/or the "Company") would like to announce that, further to its press releases dated April 27th, 2015 and May 11th, 2015, the closing of the announced private placement of units will be extended by thirty (30) days to August 21st, 2015. The Company has already closed on an initial first tranche on May 11th, 2015 that consisted of the issuance of a total of 2,990,000 Units at a price of $0.05 per Unit to four placees, for gross proceeds of $149,500.

As announced, the non-brokered private placement consists of the Company issuing up to 5,000,000 Units at a price of $0.05 per Unit. Each Unit consists of one common share of the Company (a "Share") and one common share purchase warrant (a "Warrant") entitling the holder to acquire an additional common share of the Company (a "Warrant Share") for a period of 24 months following the Closing Date at an exercise price of $0.07 per Warrant Share.

In connection with the Offering, the Company may pay finder's fees to arm's-length third parties consisting of: (i) cash commission of up to 8% of the gross proceeds of the Offering; and (ii) broker warrants ("Broker Warrants") in an amount up to 8% of the total number of Units under the Offering. Each Broker Warrant will expire 24 months from the date of issue (the "Broker Warrant Expiry Date") and will entitle the holder thereof to purchase one Unit of the Company at a price of $0.07 per Unit at any time up until the Broker Warrant Expiry Date.

The securities issued in the private placement will be subject to a hold period of four months plus one day following the issue date, under applicable Canadian securities legislation.

In addition, the Company is pleased to announce that it has entered into settlement agreements (the "Settlement Agreements") with creditors of the company whereby Global Cobalt would issue common shares of the company at a deemed price of $0.05 per common share ("Shares") in full and final settlement of the amounts owing to such creditors (the "Shares for Debt Settlement"). Pursuant to the Settlement Agreements, $277,546.58 would be settled and a total of 5,550,932 Shares would be issued to the creditors.

The board and management of Global Cobalt believe that the proposed Shares for Debt Settlement is in the best interests of Global Cobalt because in addition to preserving cash for the announced Plan of Arrangement Transaction, the creditors have agreed to settle the debts owed to them at a price of $0.05 per share, a premium to the closing market price of the company's common shares on the TSX Venture Exchange on July 21st, 2015.

At the time the debt was incurred, one of the creditors, Treswell Renewable Energy Inc., was an insider of the Company, as such, any such participation (the "Insider Participation") will be considered to be a related party transaction within the meaning of Exchange Policy 5.9 and Multilateral Instrument 61-101 ("MI 61-101"). Global Cobalt intends to rely on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in Sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of any Insider Participation.

The Agreement is subject to the approval of the TSX Venture Exchange (the "Exchange"). The Company will issue the Shares once the debt settlement transaction has been approved by the Exchange.

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

Subsection 7.1(2) or (3) is not being relied upon.

ITEM 7 Omitted Information:

No Information has been omitted on the basis that it is confidential.

ITEM 8 Executive Officer:

Ms. Erin Chutter, President
Telephone: (604) 688-4219

ITEM 9 Date of Report

July 22nd, 2015.

"Erin Chutter"
ERIN CHUTTER
President