Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. **Name and Address of Company**

CobalTech Mining Inc. (the "**Company**")
8th Floor, 543 Granville St.
Vancouver, BC V6C 1X8

Item 2. **Date of Material Change**

April 10, 2017

Item 3. **News Release**

The April 10, 2017 press release was disseminated to the TSX Venture Exchange and through various approved public media and filed on SEDAR with the securities commissions of British Columbia and Alberta.

Item 4. **Summary of Material Change(s)**

The Company announced that the letter of intent between the Company and 36569 Yukon Inc. (the "Vendor") for the purchase of the Yukon Refinery has been terminated following a breach by the Vendor. The Company will be considering all of its legal options in order to protect its interests.

Item 5. **Full Description of Material Change(s)**

5.1 **Full Description of Material Change**

The Company announced that, further to its news release dated February 21 2017, the letter of intent between the Company and 36569 Yukon Inc. (the "Vendor") for the purchase of the Yukon Refinery has been terminated following a breach by the Vendor. The Company will be considering all of its legal options in order to protect its interests.

5.2 **Disclosure for Restructuring Transactions**

Not applicable.

Item 6. **Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable.

Item 7. **Omitted Information**

Not applicable

Item 8. **Executive Officer**

Antoine Fournier, President & Chief Executive Officer
Tel: (819) 354-5215 / Email: info@cobaltechmining.com

Item 9. **Date of Report**

April 12, 2017