

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1 Name and Address of Company

Bankers Cobalt Corp. (the “Company”)
Suite 1080, 789 West Pender Street
Vancouver, BC Canada V6C 1H2

Item 2 Date of Material Change

December 19, 2017

Item 3 News Release

The news release attached hereto as Schedule “A” announcing the material change described herein was disseminated through the news dissemination services of GlobeNewswire on December 19, 2017.

Item 4 Summary of Material Change

The Company announced it has commenced the planned drilling program at the Kabolela concession located near Kambove, north of Likasi, in the southern DRC Copperbelt. The drilling program is estimated to take 30 to 60 days to complete. The drilling contractor is Sinodrill Company Limited.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Please see the news release attached as Schedule “A” for a full description of the material change.

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

Stephen Barley, President & CEO
Telephone: (604) 684-6730

Item 9 Date of Report

January 9, 2018



SCHEDULE "A"

NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES
OR FOR DISSEMINATION IN THE UNITED STATES

BANKERS COBALT CORP. ANNOUNCES COMMENCEMENT OF DRILLING AT KABOLELA CONCESSION

Vancouver, British Columbia - (December 19, 2017) – **Bankers Cobalt Corp.** (TSXV: BANC) (the “**Corporation**” or “**Bankers**”) announces that it has commenced the planned drilling program at the Kabolela concession located near Kambove, north of Likasi, in the southern DRC Copperbelt.

There are currently six diamond core drill holes planned for the Kabolela concession. The drill holes will test the depth continuation of exposed copper mineralization. At surface, copper oxides occur in brittle faulting zones, as well as in the fine veins and foliations of the surrounding meta-sedimentary rocks of the Nguba Group (Lower Kundelungu Group). The Nguba Group is stratigraphically just above the Roan Formation. Several units within the Roan Formation are the primary host for currently known deposits within the Katanga cobalt/copper belt in the DRC and Zambia. Individual drill hole depths are expected to vary between 70 and 200 meters in total depth and the total drilling for the planned program is between 750 and 1200 meters. The drill holes also have the possibility of drilling reaching the Roan Formation. The drilling program is estimated to take 30 to 60 days to complete. The drilling contractor is Sinodrill Company Limited.

Kevin Torudag, the President of Banker’s DRC operating subsidiary stated, “The drilling program at Kabolela is a concrete indication of our adhering to our business model of acquiring, assessing, exploring, developing, and selling of concessions with the potential for cobalt and copper in the DRC. Bankers, with its experienced team of professionals, will systematically evaluate our land package of 14 concessions to determine their resource potential. The commencement of drilling is also proof of our team’s ability to execute our plan, and execution is one of the key variables to being successful in the DRC operating environment. We are concurrently conducting geologic assessment efforts on five separate concessions. We have the full cooperation and assistance of our Congolese partners who have shown the foresight of recognizing the required upfront investment of capital and time in order to achieve a greater long-term benefit. We are very grateful for their continuing support. Bankers view is the DRC for the most part has not been adequately explored, and that companies willing to do the necessary work through the application of modern systematic exploration will jointly, with the DRC people, receive a tremendous benefit from this resource rich country.

Bankers approach is exploration in the DRC to world class Canadian standards with verifiable supply chain custody resulting in certified sources of cobalt and copper. Our principals, based on almost five years of operating in the DRC, anticipated the demand from end users of cobalt and copper to have certified sources of metals. There are almost daily articles in major publications identifying this need and the willingness of consumers to enforce this change. Bankers is well positioned to synergistically meet the existing DRC processors demand for certified resources.”

About Bankers

Bankers is a natural resource company focused on the acquisition, exploration and development of cobalt and copper mineral properties in the DRC to world class Canadian standards. This will address the supply chain custody and verifiable sources of ore issue being imposed on processors in the DRC by consumers. Bankers holds rights to 14 separate mineral concessions strategically located in the southern DRC Copperbelt and having a total area in excess of 210 km². Bankers has the intention to acquire interests in additional concessions. All concessions were obtained as either new grants or through reputable DRC partners and have clean title with no government involvement, making Bankers one of the few, and perhaps only, junior public mining company in the DRC to have 14 concessions capable of being currently explored and developed. Bankers has an experienced operations team operating in the southern Copperbelt of the DRC. Bankers believes it is one of the front runners in advancing cobalt and copper exploration by a junior mining company in the DRC.

ON BEHALF OF THE BOARD OF BANKERS COBALT CORP

“Stephen Barley”

President & CEO

For further information:

Phone: 604.684.6730

Email: info@bankerscobalt.com

Website: www.bankerscobalt.com

Reader Advisory

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

This news release contains “forward-looking information” within the meaning of applicable securities laws relating to the outlook of the business of the Corporation, including statements relating to the Corporation’s drilling program, including the timing, execution and results of such program, the outlook of the Corporation’s business, the Corporation’s intention to acquire additional concessions, the Corporation’s ability to explore and develop the concessions, the ability of the Corporation to meet standards for verifiable supply chain custody and the results of any development and exploration. Although the Corporation believes in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Corporation can give no assurance that they will prove to be correct. Actual results and developments may differ materially from those contemplated by these statements depending on, among other things, the risks that the exploration program and results will differ from those that currently are contemplated. The statements in this press release are made as of the date of this release. The Corporation undertakes no obligation to comment on analyses, expectations or statements made by third-parties in respect of the Corporation its securities, or its financial or operating results.