

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

Item 1: Name and Address of Company

Edison Cobalt Corp. (the “**Company**”)
Suite 820, 1130 West Pender Street
Vancouver, BC, Canada V6E 4A4

Item 2: Date of Material Change

May 12, 2021

Item 3: News Release

The news release was disseminated on May 12, 2021, through the news dissemination services of Newsfile Corp. and a copy was subsequently filed on SEDAR.

Item 4: Summary of Material Change

The Company announced the appointment of Gordon Jang, CPA, CMA, to its board of directors and as Chair of the Audit Committee and that Christopher Hobbs has resigned as a director of the Company.

Item 5: Full Description of Material Change

The Company announced the appointment of Gordon Jang, CPA, CMA, to its board of directors and as Chair of the Audit Committee.

Gordon was previously Vice-President of Finance and Accounting at Fortuna Silver Mines and has held senior positions at Augusta Resources, Lundin Mining and Pan American Silver. He brings a wealth of experience in the capital markets, mergers and acquisitions, SOX compliance, tax planning, corporate structuring, process improvements and regulatory compliance.

The Company also announced that Christopher Hobbs has resigned as a director of the Company.

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

Nathan Rotstein, Chief Executive Officer and Director
Telephone: 416-526-3217

Item 9: Date of Report

May 12, 2021