

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

**ITEM 1. NAME AND ADDRESS OF COMPANY**

Go Cobalt Mining Corp. (the "Issuer")  
810 – 789 West Pender Street  
Vancouver, BC V6Z 2R9

**ITEM 2. DATE OF MATERIAL CHANGE**

July 16, 2018

**ITEM 3. NEWS RELEASE**

The new release was posted to the Issuer's website, filed on SEDAR, Posted to the CSE Disclosure Hall and disseminated through the facilities of Market News Publishing and Stockwatch on July 18, 2018.

**ITEM 4. SUMMARY OF MATERIAL CHANGE**

The Issuer announced on July 18, 2018, that it proposes a strategic reorganization of the Issuer by way of a plan of arrangement. The Issuer will transfer its New Brenda Property to a newly incorporated wholly owned subsidiary, Flow Metals Corp. ("Flow"). In consideration of the New Brenda Property, Flow will issue 9,767,276 common shares to the Issuer and the Issuer will distribute those shares to its shareholders, as of a record date to be determined, on the basis of one Flow share for every 6 common shares of the Issuer held.

**ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE**

See attached news release.

**ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OR (3) OF NATIONAL INSTRUMENT 51-102**

Not Applicable.

**ITEM 7. OMITTED INFORMATION**

There are no significant facts required to be disclosed herein which have been omitted.

**ITEM 8. EXECUTIVE OFFICER**

Contact: Scott Sheldon, President  
Telephone: (604) 725.1857

**ITEM 9. DATE OF REPORT**

July 18, 2018





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- It is expected that holding the Monster Property in Go Cobalt and the New Brenda Property in Spinco will accelerate development of the properties
- The Arrangement is expected to maximize shareholder value by allowing the market to value each property independently of the other property
- Because Go Cobalt and Spinco will be focused on separate exploration properties with separate metal prospects, they will be more readily understood by public investors, allowing each company to be better positioned to raise capital and align management and employee incentives with the interests of shareholders.

Spinco will be managed by Go Cobalt's current team of officers and its Board of Directors will initially be comprised of the same individuals as the Company's board.

The strategic reorganization remains conditional on (1) shareholders of the Company holding at least 66 2/3% of the outstanding Go Cobalt Shares approving the Arrangement, (2) approval of the Supreme Court of British Columbia, and (3) dissent rights not having been exercised by shareholders holding more than 5% of the outstanding Go Cobalt Shares, among other things.

Additional details of the Arrangement will be included in an information circular to be mailed to shareholders of Go Cobalt on or about July 27, 2018 in connection with the Company's shareholders' annual general and special meeting to be held on August 29, 2018. Registered shareholders will have the right to dissent in respect of the Arrangement and receive fair value for all Go Cobalt Shares held, provided they strictly comply with the dissent procedures, more particularly described in the Company's information circular.

If all conditions for completion of the Arrangement are fulfilled, the strategic reorganization is expected to close in September, 2018.

### **About Go Cobalt Mining Corp.**

Go Cobalt is a junior mineral exploration company focused on copper, cobalt and gold exploration projects in Canada. The flagship Monster Property is located approximately 80 km north of Dawson City, Yukon. In addition to Monster the Company is conducting exploration at the New Brenda property in Southern British Columbia.



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For additional information please visit [GoCobalt.ca](http://GoCobalt.ca) or contact:

Go Cobalt Mining Corp.

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**Forward-Looking Information:**

This press release may include “forward-looking information” (as that term is defined by Canadian securities legislation), concerning the Company’s business. Forward-looking information is based on certain key expectations and assumptions made by the Company’s management, including future plans for the exploration and development of its mineral properties. Although the Company believes that such expectations and assumptions are reasonable, investors should not rely unduly on such forward-looking information as the Company can give no assurance they will prove to be correct. Forward-looking statements in this press release are made as of the date of this press release. The Company disclaims any intent or obligation to publicly update any forward-looking information (whether as a result of new information, future events or results, or otherwise) other than as required by applicable securities laws.

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