

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Meryllion Resources Corp. (the "Issuer").

Trading Symbol: MYR

Number of Outstanding Listed Securities: (As At January 8th, 2020) 67,848,420
Common Shares

Date: January 8th, 2020

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

Meryllion is currently evaluating acquisition targets in diverse sectors that would generate additional shareholder value through the purchase of operating assets. As Meryllion looks to identify compelling new

opportunities, Meryllion will actively pursue quality operating assets that we believe will, over time, build greater long-term shareholder value.

2. Provide a general overview and discussion of the activities of management.

The Management Team continued its corporate and business development endeavours as stated in point #1 of this form.

October 8th, 2019 - Meryllion Resources Corporation announced that the Corporation had signed, and that it had entered into a non-binding letter of intent ("LOI") between the Corporation and Advanced Mineral Technology Inc., ("ATM") where the two parties wish to enter into a mutually beneficial transaction involving the purchase by the Corporation of certain business assets owned by Advanced Mineral Technology Inc. The LOI states that the Corporation proposes to acquire the subject assets and properties owned and held by ATM in accordance with principal terms and conditions, which will be memorialized in a definitive written agreement upon completion of due diligence and acceptance of applicable terms and conditions.

Proposed Transaction

The Corporation will acquire all rights, title and interests in and to ATM's option to acquire up to 100% of the gold-silver project known as the "Little Jupiter and Four Sisters" property (the "Property") located in Pershing County, Nevada. The Little Jupiter claim group consists of 35 lode claims located on the east side of the Northern East range, plus a mill site 5 miles to the east in Grass Valley, of the Sierra Mining District near Winnemucca Nevada. The little Jupiter lode is classified as a low-sulfide gold-quartz vein. While the vein deposit is rated as unimportant, this type of deposit is associated with Kuroko massive sulfide and Homestake gold deposits. It is likely that the upper parts of the vein were enriched due to fluid movement along a high angle thrust plane; there is evidence of supergene processes on the surface, but this disappears at depth. Analysis of a mineralized material sample taken by the USGS shows 15 grams/metric ton silver, 5.3 g/mt gold, 1.5 kg/mt lead and 10 kg/mt zinc. The USGS also sampled an unworked vein structure on the eastern part of the property with values as high as 3.37 oz./t gold and an average grade of .71 oz./t over 80' of exposed vein. Upon the entering into a definitive agreement, the Corporation shall, concurrent with the closing of the transaction, complete a private placement financing of up to \$500,000 CDN or more to satisfy the listing requirements of the CSE on terms acceptable to both of the parties. Upon completion of the proposed transaction, the Corporation's board will be reconstituted to comprise of a minimum of three (3) directors, including one current director of the Corporation, subject to the policies of the CSE and applicable corporate and securities laws.

Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or

production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

Not Applicable

3. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

Not Applicable

4. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

5. **Not Applicable**

Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

Not Applicable

6. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

Not Applicable

7. Describe the acquisition of new customers or loss of customers.

Not Applicable

8. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

Not Applicable

9. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

Not Applicable

10. Report on any labour disputes and resolutions of those disputes if applicable.

Not Applicable

11. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal

parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

Not Applicable

12. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

Not Applicable

13. Provide details of any securities issued and options or warrants granted.

Not Applicable for the month stated in this report

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾

(1) State aggregate proceeds and intended allocation of proceeds.

14. Provide details of any loans to or by Related Persons.

Not Applicable

15. Provide details of any changes in directors, officers or committee members.

Not Applicable

16. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

Not Applicable

Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: January 8th, 2020.

Frank Kordy
Name of Director or Senior
Officer

/s/ Frank Kordy
Signature

Secretary & Interim CFO
Official Capacity

<i>Issuer Details</i> Name of Issuer Meryllion Resources Corp.	For Month End December	Date of Report YY/MM/DD 2020/01/08
Issuer Address: 8 King Street East, Suite 1005		
City/Province/Postal Code Toronto / Ontario / M5C 1B5	Issuer Fax No. (N/A)	Issuer Telephone No. (647) 466-4037
Contact Name Frank Kordy	Contact Position Secretary	Contact Telephone No. (647) 466-4037
Contact Email Address frank.kordy@gunpowdercapitalcorp.com	Web Site Address www.meryllionresources.com	