

## FORM 7

### **MONTHLY PROGRESS REPORT**

Name of CNSX Issuer: **Northern Lights Resources Corp.** (the "Issuer").

Trading Symbol: **NLR**

Number of Outstanding Listed Securities: **108,270,688 common shares**

Date: **Month of January 2021**

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 the CNSX 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 CNSX.ca 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 CNSX 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.

**On November 4, 2020, the Issuer completed a reinterpretation and review of Induced Polarization (IP) and Resistivity survey data that was initially collected by Santa Fe Mining in 1992. The results complement the magnetic survey and field work that Northern Lights has completed on the property to date, that has resulted in the generation of over 20 targets in previously unexplored areas on the Secret Pass property. For more information, please refer to schedule A.**

On December 31, 2020, the Issuer received listing approval and has begun trading of its common shares on the OTC Venture Market ("OTCQB") under the symbol of ("NLRCF").

Northern Lights Resources Corp is a growth oriented exploration and development company that is advancing two projects: The 100% owned, Secret Pass Gold Project located in Arizona; and the Medicine Springs silver-zinc-lead property located in Elko County Nevada where Northern Lights is earning 100%. The Company's board of directors and executives consists of Albert R. Timcke (Executive Chairman and President), Jason Bahnsen (Chief Executive Officer), Leon Ho (CFO), Richard Kelertas (Independent Director), Gordon Tainton (Independent Director) and Graham Keevil (Director).

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

**Please refer to Schedule A for the Issuer's Review of 2020 and Outlook for 2021.**

3. 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.

**None to report**

4. 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.

**None to report**

5. 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.

**None to report**

6. 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.

**None to report**

7. 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.

**None to report**

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

**Not applicable to the Company**

9. 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 to the Company**

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

**No employees**

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

**Not applicable to the Company**

12. 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.

**None to report**

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

**None to Report**

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

**On January 13, 2021, the Issuer granted 500,000 incentive stock options under the Company's stock option plan to directors, officers and consultants of the company exercisable at a price of \$0.07 per share for a period of five years expiring January 13, 2026.**

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

**None to Report**

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

**None to Report**

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

**None to Report**

## Schedule A



### Review of 2020 / Outlook for 2021

January 8, 2021

CSE Symbol: NLR  
OTCQB: NLRCF

**Vancouver, British Columbia. Northern Lights Resources Corp.** (the “Company” or “Northern Lights”) is pleased to announce a summary of results achieved by the Company in 2020 and an outlook for 2021.

While the impact of the Covid-19 Pandemic has resulted in delays to permits and logistics associated with carrying out exploration work, during 2020 Northern Lights significantly advanced the Company’s two flagship properties – the Secret Pass Gold Project in Arizona and the Medicine Springs Silver Lead Zinc project in Nevada.

#### Corporate Update

Northern Lights raised a total of \$2.8 million during the year to fund project exploration and company overheads.

The Northern Lights team grew during the year with the addition of Project Geologist Paul Warren and the appointment of Shawn Balaghi as Manager of Investor Relations.

In December, Northern Lights listed and began trading on the OTCQB exchange. The OTCQB is expected to increase the Company’s shareholding base in the US.

#### Project Update

##### 1) Secret Pass Gold Project

During 2020, Northern Lights completed a Phase 1 Exploration program at Secret Pass. The Phase 1 exploration program included:

- Evaluation and compilation of historic geological information into a GIS system.
- Completion of drone aeromagnetic and photogrammetry mapping survey over the entire mineral claim area.
- Reinterpretation of historic IP survey.
- Geological and drainage mapping over entire mineral claim area.
- Completion of 400 pan concentrate / screen concentrate sampling program over selected areas of alteration throughout the license area (assays pending). This survey will show background gold presence and highlight additional target zones.

In addition to the Tin Cup and FM Zones, Northern Lights has identified over additional 20 prospective targets for further exploration at Secret Pass.

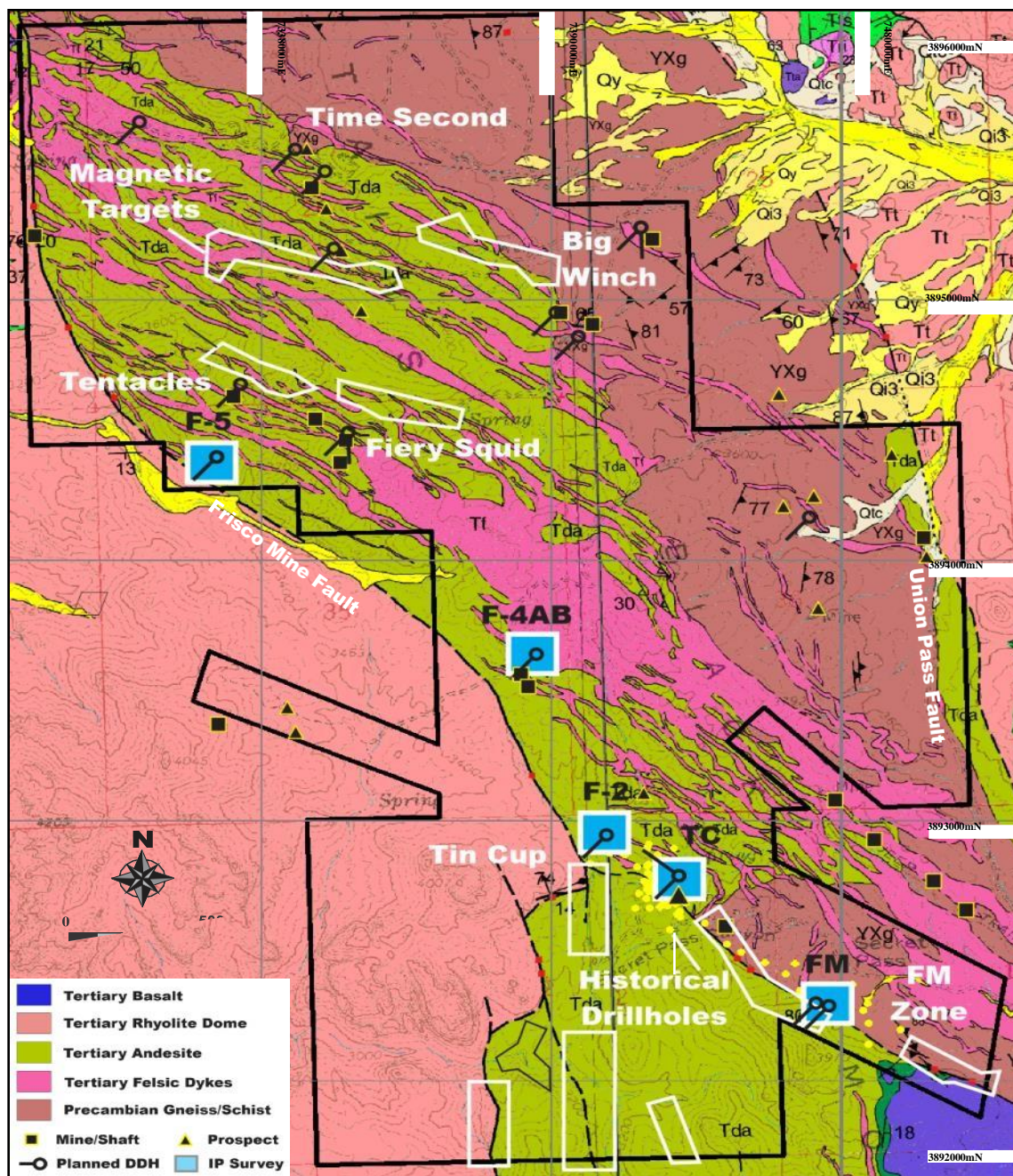


Figure 1 – Secret Pass Geology Prospects and Drill Targets

Northern Lights is currently permitting the Phase 1 diamond drill program, 11 holes for a total 1,900 meters, at Secret Pass. The processing of the Phase 1 drill permits has been slowed by Covid-19 Pandemic but the Company expects to receive the required permits in the near future.



This initial Phase 1 drill program will focus on confirming the presence of high-grade gold mineralization identified by historic drilling and providing structural information as well as to test for the potential of continued mineralization at depth at Tin Cup.

Also, the Phase 1 program will include two holes at the newly identified Fiery Squid zone located approximately 2 km to the north of the Tin Cup zone. A historic grab sample from the dumps adjacent to the shaft at Fiery Squid yielded 6 g/t Au. The Fiery Squid zone is an intense sericite-altered, quartz-veined set of contacts developed between a swarm of rhyolite intrusions and host andesite situated in the middle of a 1000 x 500 metre zone of iron oxide alteration.

The Company is currently active preparing the workshop in Kingman Arizona that will be used for core cutting and logging.

Once drill permits have been granted, Northern Lights will immediately mobilize Altar Drilling from Tucson to the project site to commence the Phase 1 drill program. Secret Pass Project site is accessible year around for drilling and exploration activities.

## 2) Medicine Springs Project

The Medicine Springs Project, located in Elko County Nevada has potential to host a large-scale silver rich carbonate replacement deposit.

Work completed to date by Northern Lights on the Medicine Springs project includes an aeromagnetic survey, a 800 sample ionic soil geochemistry survey and detailed geological mapping. Northern Lights has identified a length of 3,000 m x 700m width silver zinc lead anomaly that will be a focus of upcoming drilling on the project.

On October 5, Northern Lights announced that it had entered into a Option/Joint Venture Agreement with Reyna Silver, a TSX.V listed exploration company. The geological team at Reyna Silver is led by Dr. Peter Megaw, a world-renowned geologist with proven expertise and track record of success in developing carbonate replacement deposits. Under the terms of the Agreement, Reyna Silver can earn up to 80% equity in the Medicine Springs Project by completing exploration expenditures of US\$2.4 million and paying a cash payment of US\$1m to Northern Lights by no later than December 31, 2023.

Northern Lights has a free carry for all project expenditures until Reyna Silver have spent a minimum of US\$4 million on the project.

The scientific and technical data contained in this news release was reviewed and approved by Gary Artmont (Fellow Member AUSIMM #312718), Head of Geology and qualified person to Northern Lights Resources, who is responsible for ensuring that the geologic information provided in this news release is accurate and who acts as a “qualified person” under National Instrument 43-101 Standards of Disclosure for Mineral Projects.

For further information, please contact:

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Or

**Jason Bahnsen, Chief Executive Officer**

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**About Northern Lights Resources Corp.**

Northern Lights Resources Corp is a growth oriented exploration and development company that is advancing two projects: The 100% owned, Secret Pass Gold Project located in Arizona; and the Medicine Springs silver-zinc-lead property located in Elko County Nevada where Northern Lights is earning 100%.

Northern Lights Resources trades under the ticker of “NLR” on the CSE. This and other Northern Lights Resources news releases can be viewed at [www.sedar.com](http://www.sedar.com) and [www.northernlightsresources.com](http://www.northernlightsresources.com).

**CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:** This news release includes certain “forward-looking statements” under applicable Canadian securities legislation. Forward- looking statements include, but are not limited to, statements with respect to: the terms and conditions of the proposed private placement; use of funds; the business and operations of the Company after the proposed closing of the Offering. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; delay or failure to receive board, shareholder or regulatory approvals; and the uncertainties surrounding the mineral exploration industry. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

## 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 the 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 CNSX 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 CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: February 5, 2021

Albert (Rick) Timcke  
Name of Director or Senior  
Officer

"Albert R Timcke"  
Signature

Executive Chairman & President  
Official Capacity

<b>Issuer Details</b> Name of Issuer	For Month End	Date of Report
<b>Northern Lights Resources Corp.</b>	<b>January 2021</b>	<b>2021/02/05</b>
Issuer Address: <b>1000- 355 Burrard Street</b>		
City/Province/Postal Code <b>Vancouver, BC, V6C 2G8</b>	Issuer Fax No. <b>(604)-608-6163</b>	Issuer Telephone No. <b>(604)-608-6167</b>
Contact Name <b>Albert (Rick) Timcke</b>	Contact Position <b>President</b>	Contact Telephone No. <b>(604)-608 - 6167</b>
Contact Email Address <b>rtimcke@northernlightsresources.com</b>	Web Site Address <b>www.northernlightsresources.com</b>	