

FORM 7

MONTHLY PROGRESS REPORT

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

Trading Symbol: MYR

Number of Outstanding Listed Securities: (As At February 7th, 2020) 67,848,420
Common Shares

Date: February 7th, 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.

January 13th, 2020 - Meryllion Resources Corporation announced that the Board of Directors had approved a change in its Auditor. Effective October 30th, 2017, the Corporation's Audit Committee and its Board of Directors have accepted the resignation of McGovern Hurley LLP., (the "Former Auditor") and have appointed Clearhouse LLP Chartered Professional Accountants, formally known as SDVC LLP (the "Successor Auditor") as the Corporation's new auditor until the close of the next annual general meeting of the Corporation. The Corporation sent a Notice of Change of Auditor (the "Notice") to the Former Auditor and to the Successor Auditor and has received a letter from each, addressed to the Ontario, British Columbia and Alberta Securities Commissions, and stating that both the Former Auditor and the Successor Auditor agree with the information contained within the Notice. The Notice, together with the two letters from the Auditors have been filed onto SEDAR. There were no disagreements or unresolved issues with the Former Auditor on any matter of audit scope or procedures, accounting principles or policies, or financial statement disclosure. It is the Corporation's opinion that there have been no "reportable events"(as defined in National Instrument 51-102 - Continuous Disclosure Obligation) between the Corporation and the Former Auditor. The Corporation also announced the resignation of Mr. Paul Haber as Interim CEO and as a Director. The Corporation has appointed Mr. Ben Gelfand as CEO and Mr. Frank Kordy as Director effective immediately. The Corporation also appointed Mr. Alan Grant as a Director. The Corporation further announced that the Letter of Intent that the Corporation entered into with Advanced Mineral Technology Inc., ("AMT") and which the Corporation announced via press release on October 8th, 2019 has expired and that the Corporation and AMT have both decided not to proceed with the proposed transaction.

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.

Paul Haber resigned as both a Director and as Interim CEO

Ben Gelfand was appointed as CEO

Frank Kordy was appointed as a Director

Alan Grant was appointed as a Director

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: February 7th, 2020.

Frank Kordy
Name of Director or Senior
Officer

/s/ Frank Kordy
Signature

Secretary & Director
Official Capacity

<i>Issuer Details</i>		For Month End	Date of Report
Name of Issuer Meryllion Resources Corp.		January	YY/MM/DD 2020/02/07
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	