

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: [Cerro de Pasco Resources Inc.](#) (the "Issuer").

Trading Symbol: [CDPR](#)

Number of Outstanding Listed Securities: [242,982,128](#)

Date: [April 5, 2019](#)

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.

[The Corporation continues to advance a dialogue with leading experts on mineral waste recycling and site remediation with the aim of achieving an ambitious "zero waste" solution and the creation of a Circular Economy for the city of Cerro de Pasco. The Corporation has received encouraging signals from multiple levels of the Peruvian Ministry of Energy and Mines beckoning an intensive exploration and development phase starting in 2019.](#)

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

[During the month of March, the management of the Issuer continues to evaluate several strategies for the development of the El Metalurgista mining concession in Peru.](#)

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.

N/A

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.

N/A

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.

N/A

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.

N/A

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.

N/A

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

N/A

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.

N/A

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

N/A

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

N/A

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.

N/A

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

The Issuer entered into a consultancy agreement with Capital Athea Ltd. (the “Consultant”) on October 29, 2018 for the provision of consultancy services relating to strategic business development activities for six months (renewable for another six months) (the “Consultancy Agreement”). In consideration for the consultancy services provided for in the Consultancy Agreement, the Issuer agreed to issue to the Consultant, each month the Consultancy Agreement is in force, 200,000 common shares of its capital (the “Common Shares”).

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

Pursuant to Exercised of Warrants

Shareholders have exercised an aggregate of 383,250 Warrants. The exercise price was \$0.25 per share, pursuant to previous announced private placements of the Issuer closed in December 2017 and April 2018.

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
Share purchase warrant	383,250	Exercised price \$0.25	Working capital \$95,812

Pursuant to the Debt Settlement (see section 13)

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
Common shares	200,000	Deemed issue price of \$0.24	N/A

Pursuant to Grant of options

The Issuer has granted incentive stock options to its directors, officers, consultants and employee to purchase up to 5,450,000 common shares of its capital stock, at \$0.40 per share, exercisable on or before March 2024. The options were granted pursuant to the Corporation’s stock option plan, under which a maximum of ten percent (10%) of the issued and outstanding common shares are reserved for issuance.

Security	Number Issued	Details of Issuance	Expiry Date
Stock options	5,450,000	Exercised price \$0.40	March 2024

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

N/A

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

N/A

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

Please see the risk factors described in item 17.3 "*Risk Related to the Target's Business*" and item 17.4 "*General Operational Risks*" of the listing statement of the Issuer dated July 26, 2018 and available on the Issuer's profile on the CSE and SEDAR.

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 [April 5, 2019](#).

[Guy Goulet](#)

Name of Director or Senior Officer



Signature

[President and Chief Executive Officer](#)

Official Capacity

Issuer Details		For Month End	Date of Report YY/MM/D
Name of Issuer			
Cerro de Pasco Resources Inc.		March 2019	2018/04/05
Issuer Address			
22 Lafleur Avenue North, Suite 203			
City/Province/Postal Code		Issuer Fax No.	Issuer Telephone No.
Saint-Sauveur (Québec)			(579) 476-7000
Contact Name		Contact Position	Contact Telephone No.
Guy Goulet		President and Chief Executive Officer	(514) 294-7000
Contact Email Address		Web Site Address	
ggoulet@pascoresources.com		www.pascoresources.com	