

## FORM 7

### **MONTHLY PROGRESS REPORT**

Name of Listed Issuer: Nexco Resources Inc. (the "Issuer").

Trading Symbol: NXU

Number of Outstanding Listed Securities: 12,613,000

Date: November 2, 2020 (for the month ended October 31, 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.
- 2. Provide a general overview and discussion of the activities of management.

**Management's principal activities consisted of closing a finance on October 16<sup>th</sup>, general management and administrative matters during the month of October 2020.**

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.

**The Issuer has been conducting scouting, survey and minor exploration of new potential exploration properties in British Columbia.**

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.

**The Issuer has not amended or abandoned any drilling, exploration or production programs during the month of October 2020.**

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.**

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.**

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.

**Not applicable.**

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

**Not applicable.**

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.**

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

**During the month of October 2020, there were no employee hirings, terminations or layoffs.**

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

**During the month of October 2020, there were no labour disputes or resolutions to labour disputes.**

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.

**The Issuer is not aware of any legal proceedings to which the Issuer has become a party during the month of October 2020.**

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

**During the month of October 2020, the Issuer did not incur or repay any indebtedness.**

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

Security	Number Issued	Details of Issuance	Use of Proceeds <sup>(1)</sup>
Common Shares	3,399,000	\$254,925 raised through private placement of Units at \$0.075 per Unit	Business Development, marketing & general corporate purposes
Warrants	3,399,000	Exercisable for 3 years at \$0.15 per warrant	

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

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

**None.**

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

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

**The Issuer has no history of earnings and there are no known commercial quantities of mineral reserves on the Issuer's property. The Issuer's property is currently in the exploration stage only. There is also no guarantee of the Issuer's title to its property. The Issuer's activities may require permits or licenses which may not be granted to the Issuer. The Issuer competes with other companies with greater financial resources and technical expertise. The Issuer is currently largely dependent on the performance of its directors and there is no assurance the Issuer can maintain their services. In recent years both the value of metals and share prices of publicly traded securities have fluctuated widely.**

## 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 November 2, 2020.

Zayn Kalyan  
Name of Director or Senior  
Officer

/s/ "Zayn Kalyan"  
Signature

Interim CEO  
Official Capacity

<b>Issuer Details</b> Name of Issuer <b>Nexco Resources Inc.</b>	For Month End <b>October 31, 2020</b>	Date of Report YY/MM/D <b>20/11/02</b>
Issuer Address <b>1095 West Pender Street, Suite 750</b>		
City/Province/Postal Code <b>Vancouver, BC V6E 2M6</b>	Issuer Fax No. ( ) <b>None</b>	Issuer Telephone No. <b>(604) 800-4719</b>
Contact Name <b>Zayn Kalyan</b>	Contact Position <b>Interim CEO</b>	Contact Telephone No. <b>778-938-3367</b>
Contact Email Address <a href="mailto:zayn@altuscapital.ca">zayn@altuscapital.ca</a>	Web Site Address <b>None</b>	