

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **BLACK TUSK RESOURCES INC.** (the "Issuer").

Trading Symbol: **TUSK**

Number of Outstanding Listed Securities: **89,660,970 Common Shares**

Date: **August 10, 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.

The Company issued common shares pursuant to a debt settlement and a private placement. The Company is currently planning its drill program on its McKenzie East Property.

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

Management's activities in the month were mainly focused on Exploration of the McKenzie East Project, the evaluation of its MOGold Claims, and private placements.

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.

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.

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.

The Company staked the MoGold property which covers 1,964 hectares over 21 claims, and adjoins Black Tusk's PG Highway PGE project.

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.

There were no new developments or effects on intellectual property during the month

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

There were no employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

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

There were no labour disputes affecting the Issuer.

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 a party to any legal proceedings.

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

None.

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

The Company issued 2,100,000 stock options at a price of \$0.07 per share.

The Company issued 3,125,000 flow through common shares at a price of \$0.08 pursuant to a private placement and issued 187,500 brokers warrants (2yr term at \$0.10) in connection with the private placement.

The Company issued 9,563,000 units at a price of \$0.08 per unit with each unit consisting of one flow through common share and one half non flow

through warrant (\$0.10 2yrs). The Company issued 179,400 broker shares, 179,400 (\$0.10 2yrs) warrants and 312,500 (\$0.08 2yr) warrants in connection with the offering.

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

The Issuer does not have any loans to or by Related Persons.

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

None.

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

As a result of the COVID-19 novel coronavirus, including quarantine initiatives of the federal and provincial governments and trade and travel restrictions, the Company could be subject to material disruptions to its business operations, including but not limited to, unavailability of sufficient safety equipment, travel restrictions affecting exploration, social distancing protocols on exploration programs, mandatory quarantine of key persons, restrictions on import or export of required equipment, and transport inefficiencies. To date, Company has not experienced any material disruptions.

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 August 10, 2020

RICHARD PENN

Name of Director or Senior
Officer

“Richard Penn” (signed)

Signature

CEO

Official Capacity

<i>Issuer Details</i>		For Month	Date of Report
Name of Issuer		End	YY/MM/D
BLACK TUSK RESOURCES INC.		July 2020	20/08/10
Issuer Address			
666 Burrard Street, Suite 500			
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.	
Vancouver, BC V6C 3P6	()	(778) 384-8923	
Contact Name	Contact Position	Contact Telephone No.	
Richard Penn	CEO	(778) 384-8923	
Contact Email Address	Web Site Address		
richard@blacktuskresources.com			