

## FORM 7

### MONTHLY PROGRESS REPORT

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

Trading Symbol: **TUSK**

Number of Outstanding Listed Securities: **138,305,971 Common Shares**

Date: **October 5, 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 Issuer issued common shares pursuant to its private placements. The Issuer have recently completed site reconnaissance on the majority of its Quebec properties.**

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, site reconnaissance on its Quebec properties and the closing of its 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.

**The Issuer entered into finders' agreements as part of its private placements and paid finder's fees of seven percent based on the gross proceeds received by the Issuer as well as seven percent of either brokers warrants exercisable on the same terms as the respective units warrants or compensation options exercisable into offered units on the same terms as the respective unit sold.**

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.

**None.**

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.

**The Issuer settled outstanding indebtedness of \$186,375 in exchange for common shares of the Issuer at a price of \$0.07 per common share.**

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

**The Company issued 1,950,000 stock options at a price of \$0.075 per share.**

The Issuer issued a total of 28,134,073 non flow-through units ("NFT Unit") at a price of \$0.053 per unit for gross proceeds of \$1,491,105.87. Each NFT Unit consists of one common share and one share purchase warrant entitling the holder to purchase one share at a price of \$0.08 per share for a five-year term.

The Issuer also issued a total of 9,921,428 non flow-through units ("NFT Unit-B") at a price of \$0.07 per unit for gross proceeds of \$673,500. Each NFT Unit-B consists of one common share and one share purchase warrant entitling the holder to purchase one share at a price of \$0.10 per share for a five-year term.

The Issuer issued a total of 2,550,000 non flow-through units ("FT Unit") at a price of \$0.08 per unit for gross proceeds of \$204,000. Each FT Unit consists of one common share and one share purchase warrant entitling the holder to purchase one share at a price of \$0.10 per share for a five-year term.

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 Issuer 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, Issuer 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 October 5, 2020

**RICHARD PENN**

Name of Director or Senior  
Officer

***“Richard Penn” (signed)***

\_\_\_\_\_  
Signature

**CEO**

\_\_\_\_\_  
Official Capacity

<b>Issuer Details</b> Name of Issuer <b>BLACK TUSK RESOURCES INC.</b>		For Month End September 2020	Date of Report YY/MM/D <b>20/10/05</b>
Issuer Address <b>666 Burrard Street, Suite 500</b>			
City/Province/Postal Code <b>Vancouver, BC V6C 3P6</b>	Issuer Fax No. (   )	Issuer Telephone No. <b>(778) 384-8923</b>	
Contact Name <b>Richard Penn</b>	Contact Position <b>CEO</b>	Contact Telephone No. <b>(778) 384-8923</b>	
Contact Email Address <b>richard@blacktuskresources.com</b>	Web Site Address		

