# FORM 7

## MONTHLY PROGRESS REPORT

Name of CNSX Issuer: Dundee Sustainable Technologies Inc. (the "Issuer" or "DST").

Trading Symbol: DST

Number of Outstanding Listed Securities 297,090,816

Date: July 6, 2016

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.

**In June, Dundee Sustainable Technologies Inc. ("DST" or the "Corporation") (CSE: DST) has received, from Environment Canada, through the Canadian Environmental Technology Verification Program ("ETV"), an independent certification of the performances of its cyanide-free gold extraction process (the "DST Gold Process").**

**The certification confirms that the DST Gold Process successfully extracted an average of 81%, with a maximum of 90%, of the gold content from a refractory gold bearing pyrite concentrate, while the cyanide extraction process achieved an**

**average of 71% on the same material. This material is from a jurisdiction which has restricted the use of cyanide within its territory.**

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

   **Regular activities of management.**

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. **N/A**

14. Provide details of any securities issued and options or warrants granted. **N/A**

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

    **On January 8, 2014, Dundee Corporation ("Dundee") agreed to loan $3,000,000 to the Corporation (the "First Loan"). The funds from the Loan were disbursed on January 31, 2014. The First Loan is secured by the Corporation's assets (the**

**"Security"), bears interest at the rate of 12.68% per annum. The interest is payable concurrently with the repayment of the First Loan.**

**On July 3, 2014, Dundee agreed to make available, under certain conditions, an additional $3,000,000 to the Corporation ("the "Second Loan") under the same terms as the First Loan of January 8, 2014. From July 4 to December 31, 2014 an aggregate of $2,650,000 was advanced by Dundee to the Corporation.**

**On July 10, 2014, Dundee sold, transferred, assigned and conveyed the Bridge Loans to its wholly-owned subsidiary, Dundee Resources Limited.**

**On February 19, 2015, the principal amount of the Second Loan was increased to $4,650,000 and the maturity dates of the First and Second Loans were extended to the earlier of November 30, 2015 and the date at which the Corporation raises the sum of $10,000,000 or greater by way of debt or equity. An additional advance of $2,000,000 was advanced to the Corporation during the six months ended June 30, 2015.**

**In January 2016, the principal amount of the First Loan was extended to the earlier of May 31, 2016 and the date in which the Corporation raises the sum of $10,000,000 or greater by way of debt of equity, excluding any investments by Investissement Quebec, Dundee Resources or any of its affiliated companies.**

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. **N/A**

## 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 July 6, 2016.

Luce L. Saint-Pierre
Name of Director or Senior Officer

*(s) Luce L. Saint-Pierre*

Signature

Corporate Secretary
Official Capacity

| ***Issuer Details***<br>Name of Issuer<br><br>Dundee Sustainable Technologies Inc. | For June 2016<br>Month End | Date of Report<br>YY/MM/DD<br>16/07/06 |
|---|---|---|
| Issuer Address<br>2750 – 600 de Maisonneuve West | | |
| City/Province/Postal Code<br>Montréal, Québec  H3A 3J2 | Issuer Fax No.<br>(514) 866-6193 | Issuer Telephone No.<br>(514) 866-6001 |
| Contact Name<br>Luce L. Saint-Pierre | Contact Position<br>Corporate Secretary | Contact Telephone No.<br>514-866-6001 ext. 230 |
| Contact Email Address<br>llsp@dundeetechnologies.com | Web Site Address<br>www.dundeetechnologies.com | |