

## FORM 7

### MONTHLY PROGRESS REPORT

Name of CNSX Issuer: AJN Resources Inc. (the “Issuer” or “AJN”).

Trading Symbol: AJN

Number of Outstanding Listed Securities: 19,845,000

Date: January 3, 2020

#### **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.
  - On December 16 AJN announced it has completed drilling at the Salt Wells lithium project near Fallon, Nevada. The difficult access on soft ground to the second hole and the loss of this hole at 100 feet meant the drilling was only partially successful. Lithium and boron values were similar to the first hole drilled with no economic grades detected. Although boron values are anomalous, AJN’s target is lithium at Salt Wells. Lithium values in the sediments drilled were minimal. With this in mind, AJN has decided to drop the project while it pursues other opportunities.

AJN is currently reviewing a number of new projects with a focus on Gold properties.

AJN also announced that it has appointed Mark Gasson as the Chief Financial Officer. Mr Gasson is a geologist with 33 years of experience and has been active in South Africa, Tanzania and the DRC since 1986 in gold and base metals exploration and resource development. Mr Gasson served on the Boards of Tiger Resources, Erongo Energy and Alphamin Resources and as Exploration Manager of a number of Junior Exploration Companies. He was instrumental in the discovery of Tiger Resources’ 1 million tonnes Kipoi copper deposit, 250,000 tonnes of tin at 3.5% tin at Alphamin’s Bisie tin project, and 3Moz of gold at Amani’s Giro deposits, all of which are located in the DRC. He is a member of the Australasian Institute of Mining and Metallurgy.

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

The issuer worked on identifying new projects for potential option and or acquisition.

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.

- AJN completed drilling at the Salt Wells lithium project near Fallon, Nevada. The difficult access on soft ground to the second hole and the loss of this hole at 100 feet meant the drilling was only partially successful. Lithium and boron values were similar to the first hole drilled with no economic grades detected. Although boron values are anomalous, AJN's target is lithium at Salt Wells. Lithium values in the sediments drilled were minimal. With this in mind, AJN has decided to drop the project while it pursues other opportunities.

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

Security	Number Issued	Details of Issuance	Use of Proceeds <sup>(1)</sup>

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

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.  
- Paul Grewal resigned as the CFO and AJN appointed Mr. Mark Gasson as the new CFO.  
Mr Gasson is a geologist with 33 years of experience and has been active in South Africa, Tanzania and the DRC since 1986 in gold and base metals exploration and resource development. Mr Gasson served on the Boards of Tiger Resources, Erongo Energy and Alphamin Resources and as Exploration Manager of a number of Junior Exploration Companies. He was instrumental in the discovery of Tiger Resources' 1 million tonnes Kipoi copper deposit, 250,000 tonnes of tin at 3.5% tin at Alphamin's Bisie tin project, and 3Moz of gold at Amani's Giro deposits, all of which are located in the DRC. He is a member of the Australasian Institute of Mining and Metallurgy.

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 CNSX 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 CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated January 3, 2020.

Klaus Eckhof  
Name of Director or Senior  
Officer

"Klaus Eckhof"  
Signature  
CEO and Director  
Official Capacity

<b>Issuer Details</b> Name of Issuer  AJN Resources Inc.	For Month End December 2019	Date of Report YY/MM/DD - 2020 / Jan / 3
Issuer Address 200 - 17618 - 58 Avenue		
City/Province/Postal Code Surrey, BC, V3S 1L3	Issuer Fax No.	Issuer Telephone No. ( 778) 218 9638
Contact Name  Jag Sandhu	Contact Position – manager corporate development	Contact Telephone No. - 778 218 9638
Contact Email Address JAGJNS@OUTLOOK.COM	Web Site Address www.ajnresources.com	

