

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 15,747,121

Date: March 1st, 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 growing pressure from communities and government authorities over the use of cyanide in various jurisdictions around the world is forcing developing gold projects to seek alternative processes that can extract the gold without the environmental liabilities associated with cyanide, while maintaining control over the deleterious elements such as arsenic, mercury and antimony.

DST offers the CLEVR Process™, a competitive alternative to the cyanidation process. The technology is at the forefront of the mining industry's innovative extraction processes and caters to the worldwide growing need for extractive technologies capable of processing refractory and arsenic bearing material. This alternative provides DST leverage to access quality material including material from metallurgical or environmentally constrained deposits.

The Company continues the commercialization of its Technologies and seeking to maximize the value of all of its assets to accelerate this growth. The Corporation has numerous initiatives that it will execute to ensure success.

The industrial scale plant using DST's proprietary GlassLock Process™ met the principal objective of safely sequestering arsenic in the glass at a concentration level of up to 20% and to pass the TCLP test. TCLP stands for Toxicity Characteristic Leaching Protocol whereby the glass is subject to an 18-hour leach in a weak acid solution and the resulting leachate contains less than 5 mg/L of arsenic. The plant began operations in late March 2019 and has been operational for nearly six months and has completed the demonstration phase. A final report is being presented to the customer. Please refer to press releases dated December 1, 2017, February 23, 2018, June 28, 2018, December 5, 2018, March 26, 2019 and September 19, 2019.

With the completion of the two gold CLEVR demonstration campaigns, the Corporation owns a state-of-the-art crushing, grinding, mineral processing (hydrometallurgy and pyrometallurgy) facility which is being made available for test programs from the lab scale up to the thousands of tonnes scale. Management is in discussions with numerous parties with respect to specific projects that will maximize the value of our Thetford facility.

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

In February 2020, DST management attended Mining Indaba Convention. Mining Indaba has a unique and widening perspective of the African mining industry, bringing together visionaries and innovators from across the spectrum. The convention was held in Cape Town, South Africa from February 3rd to 6, 2020.

Regular activities of management. Preparation of 2019 year-end financial statements.

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.
On February 24, 2020, the Corporation signed a promissory note in the principal amount of \$550,000 payable on demand to Dundee Resources Limited along with interest at a rate of 18% per annum.
14. Provide details of any securities issued and options or warrants granted.
No securities were issued, nor options or warrants granted. However, following the consolidation of the share capital on a ratio of one (1) for twenty (20), the number of shares, options and warrants outstanding are as follows:
15,747,121 Subordinate Voting Shares
2,500,000 Multi Voting Shares
714,285 warrants
973,750 options
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. **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 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 March 1st, 2020.

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

(s) Luce L. Saint-Pierre

Signature

Corporate Secretary
Official Capacity

Issuer Details Name of Issuer Dundee Sustainable Technologies Inc.	For February 2020 Month End	Date of Report YY/MM/DD 20/03/01
Issuer Address 2000 Peel Street, Suite 860		
City/Province/Postal Code Montréal, Québec H3A 2W5	Issuer Fax No. (514) 866-6193	Issuer Telephone No. (514) 866-6001
Contact Name Luce L. Saint-Pierre	Contact Position Corporate Secretary	Contact Telephone No. 514-866-6001 ext. 230
Contact Email Address llsp@dundeetechnologies.com	Web Site Address www.dundeetechnologies.com	