

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: [Major Precious Metals Corp.](#) (the "Issuer", the "Company" or "Major").

Trading Symbol: [SIZE](#)

Number of Outstanding Listed Securities: [116,577,175 Common Shares as of July 31, 2020](#)

Date: [August 6, 2020 \(for the month of July 2020\)](#)

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.

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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 is engaged in the business of acquiring and exploring natural resource properties with a focus on base metals (zinc, copper, lead) and precious metals (gold, silver, palladium and platinum) projects. During the month ended July 2020, the Issuer was focused on the closing of the Skaergaard Project acquisition.

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

During the month ended July 2020, the Issuer and management's principal activities consisted of general management and administrative matters and meeting the conditions for closing of the Skaergaard Project acquisition (see further details below).

On July 10, 2020, the Issuer announced that the Company is planning a site visit, subject to potential logistics issues that may arise due to COVID-19, for the month of August, at the Skaergaard Project in Greenland. The purpose of this site visit will be to review the geology and mineralization within the Skaergaard intrusion, which is approximately 7.5km east-west and 11km north-south in size, and as part of the historical data verification process for an updated mineral resource estimate to be completed in accordance with CIM standards and NI 43-101.

On July 15, 2020, the Issuer announced that it had been asked by IIROC to confirm a report (the "Report") published about the Company and the Skaergaard Project. The Company confirmed that it was produced by a third-party publication and was neither solicited nor reviewed by the Company prior to publication. The Company asked investors to rely on the Company's own disclosures. The Company does not have any IR contracts in place. Closing of Skaergaard Project acquisition, as previously announced on June 1, 2020, is subject to a number of conditions, all of which need to be met. The application to the Government of Greenland for the transfer of the Skaergaard Project licenses is on track, and approval is anticipated to be forthwith. The transaction is being reviewed by the Canadian Securities Exchange ("CSE") and may be considered a Fundamental Change under their policy. The CSE has requested additional information to determine whether the acquisition will be treated as a Fundamental change pursuant to CSE Policy 8, which would require shareholder and Exchange approval based on a comprehensive disclosure document. The Company anticipates the required information will be provided to the Exchange within 30 days.

On July 16, 2020, Generation Mining announced that it has filed an early warning report (the "Report") announcing that it has disposed of 4,000,000 common shares (the "Disposed Shares") of Major Precious Metals Corp. ("MPM") through a secondary market private share purchase transaction. Prior to the disposition, the Company beneficially owned and controlled, 12,600,000 common shares of MPM. Following the disposition of the Disposed Shares, the Company beneficially owns and controls, 8,600,000 common shares of MPM representing approximately 7.70% of MPM's issued and outstanding common shares on an undiluted basis.

On July 19, 2020, the Issuer confirmed that the Company's management is unaware of any material change in the Company's operations that would account for the recent decrease in share price over the preceding two day period, of over 50 percent. The Company's July 13, 2020 news release provides a complete breakdown of the present situation. Link to news release: <http://easternzinc.com/wp-content/uploads/2020/07/2020-07-13-SIZE-NR.pdf>.

On July 24, 2020, the Issuer announced that it has advanced its efforts in ongoing project development, identification of accretive asset opportunities, and institutional and retail investor recognition. To that end, the Company has engaged a Canadian investment bank, that has been instrumental in the funding of precious projects in this cycle, to help with the introduction of the Company to institutional clients, as well as to assess transactions that may be in the interest of the Company as it seeks to take advantage of market opportunities and maximize shareholder value. The Company has also engaged Black X Management GmbH ("Black X") to secure media

[and advertising space on its behalf in the European market. In connection with this engagement, the Company has advanced €300,000 to Black X in order to reimburse them for expenses to be incurred on behalf of the Company in coordinating advertising placemen](#)

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.

[There were no new products or services developed or offered for the month of July, 2020.](#)

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.

[There were no products or services that were discontinued during the month of July 2020.](#)

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.

[See above item No. 2.](#)

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.

7. [There were no contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announce during the month of July 2020.](#)

8. 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 provides details of the relationship.

[There were no acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the month of July 2020.](#)

9. Describe the acquisition of new customers or loss of customers.

[This item is not applicable to the Issuer.](#)

10. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks.

[There were no new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks during the month of July 2020.](#)

11. 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 during the month of July 2020.](#)

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

[There were no labour disputes during the month of July 2020.](#)

13. 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.

[There were no legal proceedings to which the Issuer became party to during the month of July 2020.](#)

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

[There was no indebtedness incurred or repaid by the Issuer during the month of July 2020.](#)

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

[There were no securities issued during the month of July 2020.](#)

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

[There were no loans to or by Related Persons during the month of July 2020.](#)

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

[There were no changes in directors, officers or committee members during the month of July 2020.](#)

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

[The trends and risks which are likely to impact the Issuer are detailed in the Issuer's Management Discussion and Analysis for the second quarter ended March 31, 2020 dated as of May 29, 2020 \(the "MD&A"\) under the headings "Financial Instruments", "Risks" and "Risks and Uncertainties". The MD&A is available on the Issuer's SEDAR profile at \[www.sedar.com\]\(http://www.sedar.com\) and on the Issuer's disclosure hall with the CSE at \[www.thecse.com\]\(http://www.thecse.com\).](#)

[Additional trends that are likely to impact the Issuer include:](#)

[COVID-19](#)

[The outbreak of the coronavirus \("COVID-19"\) pandemic has impacted the Issuer's plans and activities. The Issuer July face disruption to operations, supply chain delays, travel and trade restrictions and impact on economic activity in affected countries or regions can be expected and can be difficult to quantify. Such pandemics or diseases represent a serious threat to maintaining a skilled workforce industry and could be a major health-care challenge for the Issuer. There can be no assurance that the Issuer's personnel will not be impacted by these pandemic diseases and ultimately that the Issuer would see its workforce productivity reduced or incur increased medical costs/insurance premiums as a result of these health risks. In addition, the COVID-19 pandemic has created a dramatic slowdown in the global economy. The duration of the COVID-19 outbreak and the resultant travel restrictions, social distancing, Government response actions, business closures and business disruptions, can all have an impact on the Issuer's operations and access to capital. There can be no assurance that the Issuer will not be impacted by adverse consequences that July be brought about by the COVID-19 pandemic on global financial markets July reduce resource prices, share prices and financial liquidity and thereby that July severely limit the financing capital available.](#)

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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 6, 2020.

Paul Teniere
Name of Director or Senior Officer

"Paul Teniere"
Signature

President & CEO
Official Capacity

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| Issuer Details | | For Month End | Date of Report |
| Name of Issuer | | | YY/MM/DD |
| <u>Major Precious Metals Corp.</u> | | <u>July 2020</u> | <u>20/08/06</u> |
| Issuer Address | | | |
| <u>Suite 810-789 West Pender Street</u> | | | |
| City/Province/Postal Code | | Issuer Fax No. | Issuer Telephone No. |
| <u>Vancouver, BC V6C 1H2</u> | | <u>(604) 687-3141</u> | <u>(604) 687-2038</u> |
| Contact Name | | Contact Position | Contact Telephone No. |
| <u>Paul Teniere</u> | | <u>President & CEO</u> | <u>(604) 687-2038</u> |
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