

## 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 60,667,997

Date: December 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 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 metallurgical processes for the treatment of complex and refractory material from mining operations. DST's Technologies are applied for the extraction of precious metals and for the removal and stabilization of contaminants, such as arsenic from ores and concentrates. DST provides environmentally responsible, viable and efficient processes, capable of handling ores which may not be processed with conventional approaches due to metallurgical issues or environmental considerations.

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.

During the month of November 2020, the board of directors of the Corporation approved the Condensed Interim Financial Statements and MD&A for the 9-month period ended September 30, 2020, which documents have been filed and are available on SEDAR, the CSE and the Corporations' website at [www.dundeetechnologies.com](http://www.dundeetechnologies.com)

Also, during the month of November, the Corporation made two announcements:

- ✓ One for the granting of a second mandate from a Global Gold Producer, for the performing of metallurgical test work on material from the Global Gold Producer. The objective of the metallurgical test work is the development of optimal process flowsheet for the recovery of gold using the Corporation's CLEVR Process™, as well as the preparation of an economic assessment to evaluate the operational conditions, benefits and costs of the use of the CLEVR Process™; and
- ✓ The start of a piloting test piloting program on material from a senior Canadian gold mining company, containing an average of 270 g/t of gold, over 500 g/t of silver and up to 1% of asbestos. The Program's objective is to confirm the successful and complete destruction of the asbestos contained in the material at the pilot scale and the production of a clean gold product. The piloting program also aims to define the terms and conditions associated with an industrial tolling agreement of the material to be completed at the Corporation's technical facilities located in Thetford Mines, Quebec during the year 2021, on approximately 200 tonnes of similar material.

#### **COVID-19 situation**

The Corporation continues to monitor recent developments and government measures regarding the COVID-19 pandemic, in order to be in a position to take appropriate action as may be necessary.

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. **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**



<b>Issuer Details</b>		
Name of Issuer Dundee Sustainable Technologies Inc.	For November 2020 Month End	Date of Report YY/MM/DD 20/12/05
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