

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Quebec Nickel Corp. (the "Issuer").

Trading Symbol: QNI

Number of Outstanding Listed Securities: 38,629,342

Date: July 2021

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 Issuer is a mineral exploration company focused on acquiring, exploring, and developing nickel projects in Quebec, Canada. The Issuer has a 100% interest in its Ducros Group Property, consisting of 239 contiguous mining claims covering 12,818.63 hectares within the Abitibi region located in Quebec, Canada.

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

During the month of July, management focused on corporate and administrative activities, including the listing of the Issuer's common shares on the CSE in early July.

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.

Not applicable for the month of July.

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.

Not applicable for the month of July.

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.

The Issuer has retained Sandra D'Angelo through 2267013 Ontario Inc. ("2261013"), an arm's length advisory and consulting services firm to provide the Issuer with a range of services including marketing, investor relations and other corporate advisory services as may be requested by the Issuer from time to time. 2267013 is an established Toronto-based financial services company that provides assistance to various issuers in accessing capital markets.

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.

Not applicable for the month of July.

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.

Not applicable for the month of July.

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

Not applicable for the month of July.

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.

Not applicable for the month of July.

10. Report on any employee hiring's, terminations or lay-offs with details of anticipated length of lay-offs.

Not applicable for the month of July.

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

Not applicable for the month of July.

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.

Not applicable for the month of July.

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

Not applicable for the month of July.

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

On July 28, 2021, the Issuer issued 1,200,000 common shares upon the exercise of 1,200,000 stock options. Each stock option was exercisable at \$0.05 for proceeds of \$60,000. The funds will be used for general working capital.

On July 28 2021, the Issuer granted 3,400,000 incentive stock options to directors, officers, consultants and advisors. The stock options are exercisable at \$0.11 until July 28, 2026.

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

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

Not applicable for the month of July.

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

In July the Issuer appointed Glenn Mullan, David Gower and Daniel Schieber to its Advisory Board.

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

Not applicable for the month of July.

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 3, 2021**_____.

Elyssia Patterson
Name of Director or Senior
Officer

/s/ "Elyssia Patterson"
Signature

CFO
Official Capacity

<i>Issuer Details</i> Name of Issuer Quebec Nickel Corp.	For Month End July 2021	Date of Report YY/MM/D 21/08/03
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City/Province/Postal Code Vancouver BC V6E 3V6		Issuer Telephone No. (778) 683-4324
Contact Name Elyssia Patterson	Contact Position CFO	Contact Telephone No. (778) 683-4324
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