

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **JNC Resources Inc.** (the "Issuer")

Trading Symbol: **JNC**

Number of Outstanding Listed Securities: **60,786,000**

Date: **February 2, 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 Canadian-based junior venture mineral exploration company with a goal to develop under-explored properties and benefit from deal flow generated by strategic partnerships and growth opportunities. Currently the Issuer is developing its 100% optioned Triple 9 Project in South Central British Columbia. The Triple 9 Project is a gold property with a new discovery of high levels of base metals, located 20 kilometres from the town of Sicamous. The area is a mining-friendly region within a short distance to numerous industrial-based cities with an eager work force and equipment and is a short drive from the Issuer's home base in Vancouver.

During the month of January 2021, the Issuer actively continued general and corporate operations to further develop the Issuer's business.

Global Outbreak of COVID-19 Disclosure: The actual and threatened spread of the virus globally has had a material adverse effect on the regional economies in which the Issuer operates and could continue to result in negative impacts on the stock market, including trading prices of the Issuer's shares, and the ability to raise capital and could impact the

Issuer's operations.

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

During the month of January 2021, management continued to support and control the Issuer's business activities, develop the Issuer's business, and search for strategic business relationships.

On January 21, 2021, the Issuer announced by way of news release that management have approved a Share Split on the basis of three (3) new common shares for every one (1) common share currently held by shareholders of the Issuer. The Record Date for the Split will be Wednesday January 27, 2021, with the Issuer's shares commencing trading on the CSE (and the OTC) post-Split on Tuesday, January 26, 2021. There are currently 20,162,000 issued and outstanding common shares in the capital of the Issuer and after the Split, unless there are issuances in the interim, there will be 60,486,000 issued and outstanding common shares in the capital of the Issuer. The Split will be carried out by way of the "push out" method requiring no action on the part of shareholders.

On January 26, 2021, the Issuer announced by way of news release that trading of the Issuer's common shares on a post-Split basis begins today on the CSE. With the approved forward split of three (3) new common shares for every one (1) common share there will be 60,786,000 issued and outstanding common shares in the capital of the Issuer. The Split will be carried out by way of the "push out" method requiring no action on the part of shareholders.

The above noted news releases can be viewed under the Issuer's profile on SEDAR (www.sedar.com) and on the Issuer's Disclosure Page on the Canadian Securities Exchange's website.

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.

None to report during the month of January 2021.

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.

None to report during the month of January 2021.

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.

None to report during the month of January 2021.

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.

None to report during the month of January 2021.

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.

None to report during the month of January 2021.

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

None to report during the month of January 2021.

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

None to report during the month of January 2021.

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

None to report during the month of January 2021.

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

None to report during the month of January 2021.

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.

None to report during the month of January 2021.

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

None to report during the month of January 2021.

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

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
Common Shares	4,000	Exercise of agent's options	\$400.00; working capital
Common Shares	100,000	Exercise of common share purchase warrants	\$10,000.00; working capital
Common Shares	40,524,000	Stock split (three new common shares for every one common share)	N/A

(1) State aggregate proceeds and intended allocation of proceeds

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

None to report during the month of January 2021.

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

None to report during the month of January 2021.

17. 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 dated November 24, 2020, under the heading "Risks and Uncertainties", which can be viewed under the Issuer's profile on SEDAR (www.sedar.com) and in its Form 2A, Listing Statement, dated April 13, 2020, under the heading "Risk Factors" also available on SEDAR and on the Issuer's Disclosure Page on the Canadian Securities Exchange's website.

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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 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 February 2, 2021

Jonathan Younie
Name of Director or Senior Officer

/s/ Jonathan Younie
Signature

Chief Financial Officer
Official Capacity

<i>Issuer Details</i>	For Month End	Date of Report
Name of Issuer		YYYY/MM/DD
JNC Resources Inc.	January 2021	2021/02/02
Issuer Address	Issuer Fax No.	Issuer Telephone No.
Suite 615, 800 West Pender Street		
Vancouver, BC V6C 2V6	604-688-9895	604-687-7767
Contact Name	Contact Position	Contact Telephone No.
Jonathan Younie	Chief Financial Officer	604-688-9895
Contact Email Address	Web Site Address	
jy@newdawnholdings.com	https://jncresources.com/	