FORM 7

MONTHLY PROGRESS REPORT

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

Trading Symbol: **JNC**

Number of Outstanding Listed Securities: **69,411,000**

Date: **July 6, 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**

1. 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.
2. The term “Issuer” includes the Issuer and any of its subsidiaries.
3. 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 North American-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. The Issuer recently acquired the Malebo and Solomon claims in the province of New South Wales, Australia, with an exploration program planned in 2021. It also has an option agreement with Great Basin Resources, Inc. to acquire 100% control and interest in the Imperial Project in Esmeralda County, Nevada.***

**During the month of June 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.**

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

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

**On June 15, 2021, the Issuer announced by way of news release that it has signed a Letter of Intent (“LOI”) with Aussie Precious Metals Corp. (“APMC”). APMC is an Ontario corporation that owns two large historically producing land packages in the state of New South Wales (“NSW”), Australia. The addition of the properties to the Issuer’s NSW portfolio complements the Issuer’s RooGold property, which covers the northern portion of the Copeland goldfield located approximately 65km south-east across the same mineralized system as the two APMC properties.**

**The first of the two properties is known as Trilby (ELA 6237) comprising 215 km2 and located in the western portion of the New England orogenic terrain. The area spans a 35km long section of the serpentanized Peel-Manning Fault system within the eastern boundary of the New England orogenic terrain. The area includes the Trilby historic gold mine, consisting of swarmed meta-hydrothermal quartz veins with visible gold noted. The geological setting is highly prospective for Listwanite associated gold mineralization. The Peel-Manning Fault zone is significantly gold endowed to the north (Bingara Alluvial field) and the south (Nundle gold field) of the application area. Hard rock gold lode deposits are also abundant across the fault suite. Hence, the potential for significant listwanite associated orogenic precious metal deposits are considered viable exploration targets.**

**The second property is known as Lorne (ELA 6234) comprising 102.5 km2 and located in the western portion of the New England orogenic belt. The area spans 12 strike kilometres of the significantly gold mineralized regional Peel-Manning fault system. Mineralization is of an orogenic or lode gold type and is characterized by quartz veins which may host high grade gold shoots. The area includes twenty-eight past producing gold mines and prospects. Historical production and prospecting records define a 1 km wide, 7.5 km long gold trend. Historical hardrock production grades of up to 15 g/t Au are cited on the NSW MinView website. The historic mines include the past producing Marquis of Lorne orogenic gold-antimony mine, with over 500 m of historical underground workings and historic estimated reserves of 50,000 oz Au. Historic drill hole intercepts of up to 5 g/t Au over 5m are recorded across this zone from 5 drill holes, according to NSW government archive records.**

**While the Issuer considers the historic results quoted above from the two properties to be accurate, readers are cautioned that a Qualified Person has been unable to verify the laboratory involved in the analysis of these samples, and no documentation was available regarding quality control procedures utilized in the analysis.**

**The above noted news release can be viewed under the Issuer’s profile on SEDAR (**[**www.sedar.com**](http://www.sedar.com)**) and on the Issuer’s Disclosure Page on the Canadian Securities Exchange’s website.**

**In addition, during the month of June 2021, management filed the Issuer’s Statement of Executive Compensation (“SOEC”) for the year ended December 31, 2020, on SEDAR.**

1. 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 June 2021.**

1. 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 June 2021.**

1. 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 June 2021.**

1. 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 June 2021.**

1. 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.

**The Issuer has signed an LOI with APMC pertaining to the potential acquisition of two land packages in the state of NSW, Australia.**

**See Item #2 for further details.**

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

**None to report during the month of June 2021.**

1. 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 June 2021.**

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

**None to report during the month of June 2021.**

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

**None to report during the month of June 2021.**

1. 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 June 2021.**

1. 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 June 2021.**

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

|  |  |  |  |
| --- | --- | --- | --- |
| **Security** | **Number Issued** | **Details of Issuance** | **Use of Proceeds** |
| Common Shares | 1,125,000 | Common shares issued May 31, 2021 (posted June 1, 2021) pursuant to the exercise of common share purchase warrants | $37,500, working capital |

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

**None to report during the month of June 2021.**

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

**None to report during the month of June 2021.**

1. 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’s Discussion and Analysis dated May 28, 2021, under the heading “Risks and Uncertainties”, which can be viewed under the Issuer’s profile on SEDAR (www.sedar.com) and in its Quarterly Listing Statements (CSE Form 5) on the Issuer’s Disclosure Page on the Canadian Securities Exchange’s website. Trends and risks are also identified in the Issuer’s Listing Statement (CSE Form 2A) 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.**

**[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK.]**

**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 July 6, 2021

 Jonathan Younie
Name of Director or Senior Officer

 */s/ Jonathan Younie*
Signature

Chief Financial Officer
Official Capacity

|  |  |  |
| --- | --- | --- |
| *Issuer Details*Name of IssuerJNC Resources Inc. | For Month EndJune 2021 | Date of ReportYYYY/MM/DD2021/07/06 |
| Issuer AddressSuite 615, 800 West Pender StreetVancouver, BC V6C 2V6 | Issuer Fax No.604-688-9895 | Issuer Telephone No.604-687-7767 |
| Contact NameJonathan Younie | Contact PositionChief Financial Officer | Contact Telephone No.604-688-9895 |
| Contact Email Addressjy@newdawnholdings.com | Web Site Addresshttps://jncresources.com/ |