

## FORM 7

### MONTHLY PROGRESS REPORT

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

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Trading Symbol: **ROO**

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Number of Outstanding Listed Securities: **59,205,500 (as at September 30, 2021)**

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Date: **October 6, 2021**

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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 uniquely positioned to be a dominant player in New South Wales, Australia, through a growth strategy focused on the consolidation and exploration of highly mineralized precious metals properties in this prolific region of Australia. Through its acquisition of Southern Precious Metals Ltd., RooGold Ltd. and Aussie Precious Metals Corp. properties, the Issuer will command a portfolio of 13 high-grade potential gold (9) and silver (4) concessions covering 1,380 km<sup>2</sup> that is home to 137 historic mines and prospects.*

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

On September 14, 2021, the Issuer announced by way of news release that it is proceeding with a consolidation ("Consolidation") of its capital on a 1:2 basis (1 new ["New"] common share ["Share"] for 2 existing common shares) and name change ("Name Change") to RooGold Inc., subject to Canadian Securities Exchange ("CSE") approval. The New Shares will trade under the symbol "ROO".

The Issuer currently has 109,411,000 common shares issued and outstanding and post Consolidation it will have 54,705,500 common shares issued and outstanding. The reason for the Consolidation is to assist with ongoing corporate finance efforts. The Consolidation has been approved by the Directors (the "Consolidation and Name Change Resolution"), and pursuant to the Issuer's constating documents and CSE requirements does not require shareholder approval.

The Issuer is applying to the CSE to have the Consolidation effected Thursday September 16, 2021 (Record Date - Friday September 17, 2021) with the bulletin issued by the CSE confirming the Consolidation and the date that the New Shares of the Issuer will commence trading on a post-Consolidation basis. Letters of Transmittal will be sent to the Issuer's registered shareholders ("Shareholders") with respect to the Consolidation with instructions as to how registered shareholders can obtain New Shares for their existing shares of the Issuer. The calculation of New Shares to which Shareholders are entitled will be rounded down to the nearest whole number.

On September 16, 2021, the Issuer changed its name from JNC Resources Inc. to RooGold Inc.

On September 30, 2021, as announced by the Issuer by way of news release on October 1, 2021, the Issuer completed further acquisitions of Australian properties. The Issuer announced the closing in escrow ("Escrow Closing") of the definitive Share Exchange Agreement ("SEA") with Aussie Precious Metals Corp. ("APMC") whereby the Issuer has effectively acquired a 100% interest in APMC's Trilby and Lorne properties ("Properties") in New South Wales (NSW) Australia.

Pursuant to the SEA, the Issuer issued 4,000,000 common shares (the "Purchase Shares") to the shareholders of APMC ("Shareholders") in exchange for all of the issued and outstanding shares of APMC with the Properties held in APMC's wholly owned Australian subsidiary. APMC Shareholders have entered into voluntary lock-up undertakings ("Undertakings") with the Issuer. Pursuant to terms of the Undertakings, a majority of the Purchase Shares shall be released in tranches for a period of up to two years from Escrow Closing.

In connection with the Escrow Closing, the Purchase Shares are currently being held in escrow pending New South Wales ministerial approval ("Ministerial Approval") of the change in ownership of the Properties and the satisfaction of other final closing conditions. The Issuer expects to shortly make application to the Minister for such approval and will provide prescribed due diligence information on the Issuer as part of such application process. Once Ministerial Approval is obtained and the other closing conditions are satisfied, the final closing of the acquisition will occur and the escrow closing documents will be released from escrow. The Issuer expects the Ministerial Approval to be granted in due course given that such approval has already been received in connection with other acquisitions by the Issuer.

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.

- 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 September 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 September 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 September 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 September 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 September 2021.

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

None to report during the month of September 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.**

During the month of September 2021, the Issuer changed its name from JNC Resources Inc. to RooGold Inc.

See Item #2 for further details.

- 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 September 2021.

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

None to report during the month of September 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 September 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 September 2021.

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

Security	Number Issued	Details of Issuance	Use of Proceeds
Common Shares	--	On September 16, 2021, the Issuer consolidated its issued and outstanding common shares on the basis of one (1) post-consolidated common share for every two (2) pre-consolidated common shares	N/A
Common Shares	500,000	Exercise of common share purchase warrants	\$33,330.00; working capital
Common Shares	4,000,000	Shares issued and held in escrow pending the satisfaction of closing conditions with respect to the SEA with APMC	N/A

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

None to report during the month of September 2021.

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

None to report during the month of September 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's Discussion and Analysis dated August 23, 2021, under the heading "Risks and Uncertainties", which can be viewed under the Issuer's profile on SEDAR ([www.sedar.com](http://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.

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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 October 6, 2021

Jonathan Younie  
Name of Director or Senior Officer

/s/ Jonathan Younie  
Signature

Chief Financial Officer  
Official Capacity

<i>Issuer Details</i> Name of Issuer JNC Resources Inc.	For Month End September 2021	Date of Report YY/MM/DD 21/10/06
Issuer Address Suite 615, 800 West Pender Street Vancouver, BC V6C 2V6	Issuer Fax No. 604-688-9895	Issuer Telephone No. 604-687-7767
Contact Name Jonathan Younie	Contact Position Chief Financial Officer	Contact Telephone No. 604-688-9895
Contact Email Address jy@newdawnholdings.com	Web Site Address <a href="https://jncresources.com/">https://jncresources.com/</a>	