

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: BADEN RESOURCES INC. (the "Issuer").

Trading Symbol: BDN

Number of Outstanding Listed Securities: 13,938,100 common shares

Date: July 1, 2022

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 was a mineral exploration company focused on the acquisition, exploration and development of mineral properties in Canada and the USA. The initial prime focus was on the exploration of the Midway Property, which is

comprised of 24 claims covering 7,096 hectares located in South Central BC, between the towns of Rock Creek and Midway, BC, along the US border.

The Issuer completed the analysis of the samples taken from the Midway project, concluded that the results did not warrant any further expenditure and in May 2022, announced that it was not proceeding any further with the property and that it terminated the option agreement with the owner.

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

Overseeing corporate activities.

On June 20, 2022 the Issuer announced by the way of news release that it has entered into a non-binding letter of intent (the "**LOI**") with NorthStar Gaming Inc. ("**NorthStar**") with respect to a proposed reverse takeover of Baden by NorthStar (the "**Proposed Transaction**"). NorthStar owns and operates NorthStar Bets, a made-in-Ontario casino and sportsbook gaming platform.

In connection with the Proposed Transaction, it is proposed that Baden would acquire, pursuant to a three-cornered amalgamation or other structure mutually agreed by the parties, all of the outstanding shares of NorthStar in exchange for shares of Baden. Prior to completion of the Proposed Transaction, Baden would complete a share consolidation (at a ratio to be determined) and NorthStar would complete an offering of subscription receipts (the "**Concurrent Offering**").

Completion of the Proposed Transaction remains subject to a number of conditions, including the negotiation of definitive documentation, the receipt of any required regulatory approvals and completion of the Concurrent Offering. It is also a condition to completion of the Proposed Transaction that Baden delist from the CSE and obtain conditional approval to list on the TSX Venture Exchange. There is no assurance that the Proposed Transaction will be completed on the terms set out in the LOI, or at all.

On June 30, 2022, the Issuer announced by the way of news release that it has entered into a business combination agreement dated June 29, 2022 (the "**Business Combination Agreement**") with NorthStar Gaming Inc. ("**NorthStar**") pursuant to which, among other things, NorthStar will complete a "reverse takeover" of the Issuer (the "**Proposed Transaction**").

NorthStar Gaming, an arm's length party to the Issuer, is an online gaming operator registered by the Alcohol and Gaming Commission of Ontario (AGCO). Following completion of the Proposed Transaction, the resulting company (the "**Resulting Issuer**") will operate the business of NorthStar.

In accordance with the terms of Business Combination Agreement, the parties will complete a three cornered amalgamation whereby NorthStar will amalgamate with a wholly owned subsidiary of Baden and the resulting amalgamated company will be a wholly owned subsidiary of Baden (the "**Amalgamation**"). NorthStar currently has voting and non-voting common shares (the "**NorthStar Common Shares**") and preferred shares (the "**NorthStar Preferred Shares**") outstanding. Prior to the

Amalgamation, it is anticipated that all of the outstanding NorthStar Common Shares will be subdivided on a 1 (one) for 736.68 basis (the "**NorthStar Share Split**"). Pursuant to the Amalgamation, all NorthStar Common Shares outstanding following the NorthStar Share Split (the "**Post-Split NorthStar Common Shares**") will be exchanged for common shares of Baden on a one-for-one basis, post-Consolidation (as defined below) and the NorthStar Preferred Shares will be exchanged on a one-for-one basis for preferred shares of Baden. In addition, all of the outstanding convertible securities of NorthStar will, in accordance with their terms, cease to represent a right to acquire Post-Split NorthStar Common Shares and will instead provide the right to acquire Baden common shares on a one-for-one basis post-Consolidation and on the same economic terms and conditions. It is a condition to completion of the Proposed Transaction that Baden complete a consolidation of its outstanding common shares on a 3.333333:1 basis (the "**Consolidation**") and that NorthStar complete an offering of up to 30,000,000 subscription receipts (the "**Subscription Receipts**") at a price of \$0.50 per Subscription Receipt or up to 34,500,000 Subscription Receipts if the agent's over-allotment option is exercised (the "**Concurrent Offering**") Immediately prior to completion of the Proposed Transaction, the Subscription Receipts will convert into Post-Split NorthStar Common Shares which will then be exchanged for Baden common shares on a post-Consolidation basis pursuant to the Amalgamation. Upon completion of the Proposed Transaction it is anticipated that existing shareholders of Baden will hold approximately 2.9% of the outstanding common shares of the Resulting Issuer on an undiluted basis and assuming the agent's over-allotment option is not exercised.

Completion of the Proposed Transaction remains subject to a number of conditions, including completion of satisfactory due diligence by both parties, the receipt of any required regulatory approvals and completion of the Concurrent Offering. It is also a condition to completion of the Proposed Transaction that Baden delist from the CSE and the Resulting Issuer obtain conditional approval to list on the TSX Venture Exchange.

It is anticipated that Baden will call a shareholder meeting to approve, among other things, certain amendments to its constating documents necessary to complete the Proposed Transaction including an amendment to its authorized share structure to include preferred shares. Additional details will be provided in due course.

Full details about the Resulting Issuer, including financial information and details on the management and directors, will be included in the disclosure document prepared in connection with the application to list on the TSX Venture Exchange and will be available for review under Baden's profile at www.sedar.com.

NorthStar Gaming owns and operates NorthStar Bets, a made-in-Ontario casino and sportsbook gaming platform that provides players with a uniquely local, premier user experience. The NorthStar Bets sportsbook provides real time news, stats, analysis and scores directly in the betting environment along with the most

popular online casino games. A Canadian company, NorthStar Gaming is uniquely positioned to become a convergence leader in the intersection of sports media and sports wagering thanks to its partnerships and agreements with leading media companies. NorthStar Gaming is committed to operating at the highest level of responsible gaming standards and to ensuring local players' entertainment dollars stay in the province of Ontario and other regulated jurisdictions as they develop. Additional information on NorthStar is available at www.northstargaming.ca.

The Issuer's aforementioned news release can be viewed under the Issuer's profile on SEDAR (www.sedar.com). The Issuer's aforementioned news releases can also be viewed under the Issuer's Disclosure page on the website of the Canadian Securities Exchange.

- 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 June 2022.

- 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 June 2022.

- 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 entered into a business combination agreement with NorthStar Gaming Inc. with respect to a reverse takeover of Baden by NorthStar.

The business relationships entered into between the Issuer and NorthStar was negotiated through arm's length negotiations and NorthStar is not considered to be a Related Person to the Issuer.

See item #2 for more details.

- 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 June 2022.

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 June 2022.

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

None to report during the month of June 2022.

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.**

None to report during the month of June 2022.

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 June 2022.

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

None to report during the month of June 2022.

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 June 2022.

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 June 2022.

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

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
No Securities Were Issued During the Month of June 2022.			

(1) 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 June 2022.

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

None to report during the month of June 2022.

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 section named "Risk Factors" of the Issuer's Form 2A Listing Statement dated May 14, 2021 and the Issuer's Management Discussion and Analysis dated May 20, 2022 (the "MD&A"), under the heading "Risk and Uncertainties". The Listing Statement can be viewed under the Issuer's Disclosure page on the website of the Canadian Securities Exchange. The MD&A can be viewed under the Issuer's profile on SEDAR (www.sedar.com).

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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 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: July 1, 2022

Howard Milne
Name of Director or Senior
Officer

"Howard Milne"
Signature
CEO
Official Capacity

<i>Issuer Details</i> Name of Issuer BADEN RESOURCES INC.	For Month Ended May 2022	Date of Report YYYY / MM / DD 2022 / 07 / 01
Issuer Address Suite 503- 905 West Pender Street		
City/Province/Postal Code Vancouver, BC V6C 1L6	Issuer Fax No. N/A	Issuer Telephone No. 604-377-8994
Contact Name Howard Milne	Contact Position CEO	Contact Telephone No. 604-377-8994
Contact Email Address hdmcap@shaw.ca	Web Site Address www.badenresources.com	