FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Nine Mile Metals Ltd. (the "Issuer").

Trading Symbol: NINE

Number of Outstanding Listed Securities: 193,956,267

Date: May 7, 2026

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 continues to focus on critical minerals in the Bathurst Mining Camp, New Brunswick. It targets VMS (Volcanogenic Massive Sulfide) deposits for copper, lead, zinc, silver, and gold across its Four Projects: Nine Mile

Brook, California Lake, Canoe Landing Lake, and Wedge. The Issuer uses advanced geophysical technology to identify and develop high-potential drill targets, aiming to supply materials for the green energy sector.

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

On April 2nd, the Issuer announced it has received certified assays for drill hole WD-25-2B at the Wedge Mine situated in the renowned Bathurst Mining Camp, New Brunswick (BMC).

- ***DDH WD-25-02B** was collared approximately 60 meters northwest of WD-25-01 and drilled at an azimuth of 325 degrees and a dip of -50 degrees to a final depth of 122 meters further increasing the mineralized footprint of the target to the west.*
- ***DDH WD-25-02B** was successful, with massive copper bearing sulphides (VMS - Cu-Pb-Zn-Ag-Au) found in 2 zones, the upper zone associated with the contact breccia at 56.4m depth and a copper rich lower zone at the base of the drill hole. Downhole ground conditions in the fault zone (sand seams, gouge) led to the termination of the drill hole at 122 meters, just as we entered a **high-grade copper zone.***
- *Elevated Ag and Au found in association with the base metal mineralization, similar to drill hole WD-25-01.*
- *The sulphide mineralization in the drill hole occurred in both sediments and volcanics, terminating in massive copper bearing sulphides (VMS - Cu-Pb-Zn-Ag-Au) with visible Chalcopyrite (CuFeS2).*
- *There was mineralization continuous between the zones with assays between the zones returning minor copper in pyritic sulphides.*
- *Most Sample sections between 53.0 and 122.0 meters were 3 meters in length, to provide the best overall data for the drill hole. Smaller sample widths were identified and cut where appropriate.*
- *Sample sections were of true width.*
- *With massive, visible high grade Cu mineralization present at the base of the drill hole, this intersection will be evaluated from a different location in our next phase drill program in May 2026.*

On April 15th, the Issuer announced a non-brokered private placement financing for gross proceeds of up to $1,000,020 through the issuance of up to 7,143,000 units of the Company (each, a "Unit") at a price of $0.14 per Unit (the "Offering").

Each Unit is comprised of: (i) one (1) common share of the Company (a "Common Share") that qualifies as a "flow-through share"; and (ii) one (1) common share purchase warrant of the Company (a "Warrant"), with each Warrant exercisable into one (1) Common Share at a price of $0.30 for a period of two (2) years, provided that if the daily volume-weighted average trading price of the Common Shares on the CSE equals or exceeds $0.50 for ten (10) consecutive trading days, the Company may, at its discretion, accelerate the expiry date of the Warrants by providing not less than thirty (30) days' notice to Warrant holders via press release.

The Offering is expected to close on or about April 20, 2026, or such other date as the Company may determine, and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals.

The Company intends to use the proceeds of the Offering for exploration activities on its critical minerals projects in the Bathurst Mining Camp.

*On April 20th, the Issuer that it has completed a non-brokered private placement financing for gross proceeds of $1,000,020 through the issuance of 7,143,000 units of the Company (each, a "**Unit**") at a price of $0.14 per Unit (the "**Offering**").*

*In connection with the Offering, the Company paid finders fees of $80,001.60 and issued 571,440 finders warrants (the "**Finders Warrants**"). Each Finders Warrant will be exercisable for one (1) additional Common Share at a price of $0.14 for a period of two (2) years.*

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.

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

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

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

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.

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

   Not applicable.

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.

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

    None.

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

    None.

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.

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

    None.

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

Security	***Number Issued***	***Details of Issuance***	***Use of Proceeds***
Common Shares	7,143,000	Private Placement on a flow through basis	Exploration activities

Warrants	7,143,000	Private Placement	Exploration activities
Finder Warrants	571,440	Private Placement	N/A

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

    Not applicable.

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

    Not applicable.

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

    The Issuer remains subject to general market trends that impact the resource sector, including the ability to obtain financing.

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 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 May 7, 2026

Jimmy Jeon
Name of Director or Senior Officer

/s/ Jimmy Jeon
Signature
CFO
Official Capacity

Issuer Details Name of Issuer Nine Mile Metals Ltd.	For Month End April 2026	Date of Report YY/MM/DD 2026/05/07
Issuer Address 620-1111 Melville Street		
City/Province/Postal Code Vancouver, BC V6E 3V6	Issuer Fax No. N/A	Issuer Telephone No.
Contact Name Patrick Cruickshank	Contact Position: CEO	Contact Telephone No. (506) 800-0851
Contact Email Address patrick@ninemilemetals.com	Web Site Address http://www.ninemilemetals.com	