FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **Adelphi Metals Inc.** (the "Issuer").

Trading Symbol: **ADP**

Number of Outstanding Listed Securities: **18,570,000**

Date: **2026-05-06**

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.

During April 2026, the Issuer completed its oversubscribed non-brokered private placement financing as announced in its press release dated April 14, 2026. The Company issued 5,320,000 units at $0.10 per unit for aggregate gross proceeds of $532,000. The proceeds

will be used to advance the Company's Canadian exploration projects including its flagship Triple R gold project in British Columbia and its newly optioned Brady Sudbury Project in Ontario, as well as for general working capital purposes.

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

Management activities during April 2026 focused on completing the private placement financing that was previously announced. Management oversaw the closing of the oversubscribed financing and arranged for the payment of finders' fees and issuance of finders' warrants in connection with the offering.

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.

Not applicable. No new drilling, exploration or production programs were initiated during April 2026.

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.

Not applicable. No products, services, or exploration programs were discontinued during April 2026.

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.

Not applicable. No new business relationships were entered into during April 2026.

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.

Not applicable. No contracts, agreements or financing arrangements expired or were terminated during April 2026.

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.

Not applicable. No acquisitions or dispositions occurred during April 2026.

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

Not applicable. The Issuer is an exploration company and does not have customers in the traditional sense.

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. No developments affecting intangible products occurred during April 2026.

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

Not applicable. No employee hirings, terminations or lay-offs occurred during April 2026.

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

Not applicable. No labour disputes occurred during April 2026.

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.

Not applicable. The Issuer did not become a party to any legal proceedings during April 2026.

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

Not applicable. No indebtedness was incurred or repaid during April 2026.

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

Security	Number Issued	Details of Issuance	Use of Proceeds[(1)]
Common Shares	5,320,000	Issued as part of 5,320,000 units at $0.10 per unit in non-brokered private placement closed April 14, 2026	Aggregate gross proceeds of $532,000 to be used to advance the Company's Canadian exploration projects and for general working capital
Share Purchase Warrants	2,660,000	Issued as part of units, each whole warrant exercisable at $0.15 per share for 24 months from closing date	
Finders' Warrants	189,600	Non-transferable finders' warrants issued in connection with private placement, exercisable at $0.15 per share for 24 months from closing date	

[(1)]State aggregate proceeds and intended allocation of proceeds.

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

Not applicable. No loans to or by Related Persons occurred during April 2026.

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

Not applicable. No changes in directors, officers or committee members occurred during April 2026.

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 continues to operate in the junior exploration sector, which is subject to commodity price volatility and capital market conditions. The completion of the oversubscribed private placement demonstrates continued investor interest in the Company's exploration projects.

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 2026-05-06.

Michael England
Name of Director or Senior Officer

"Michael England"
Signature

CEO
Official Capacity

Issuer Details Name of Issuer Adelphi Metals Inc.	For Month End 2026/04	Date of Report YY/MM/DD 26/05/01
Issuer Address 1240-789 W Pender St., Vancouver, BC V6C 1H2		
City/Province/Postal Code Vancouver, BC V6C 1H2	Issuer Fax No. ( )	Issuer Telephone No. +1-604-683-3995
Contact Name Michael England	Contact Position CEO	Contact Telephone No. 604-683-3995
Contact Email Address info@adelphimetals.com	Web Site Address adelphimetals.com	