# FORM 7

# MONTHLY PROGRESS REPORT

Name of Listed Issuer: Snowline Gold Corp. (the "Issuer").

Trading Symbol: CSE:SGD

Number of Outstanding Listed Securities: 92,453,610

Date: for the month ending July 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**

(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.

   On July 12, 2021, the Issuer announced the appointment of Mr. Matthew Roma as Chief Financial Officer and Corporate Secretary of the Issuer, replacing Ms. Natasha Tsai. The Issuer also allocated 700,000 incentive stock options to directors, officers and consultants at an exercise price of $0.35 per common share expiring on July 12, 2026.

On July 14, 2021 the Issuer announced that phase I drilling at the Jupiter zone was nearing completion, having achieved its initial objective of discovering a minerals structural zone thought to be partially responsible for gold bearing quartz float boulders that grade up to 25.2 g/t Au previously found on surface. Approximately 1,56 metres of drill core has been recovered from the Callisto target, with 9 holes drilled to date intersecting a mineralized structure down to depths of 100 metres, and along a 230-metre-long structural trend. Assay results are expected early to mid0August.

**Please see the Issuer's press release dated July 14, 2021 for further information.**

On July 15, 2021 the Issuer announced a strategic investment by Crescat Capital LLC. The non-brokered private placement consists of 2,857,142 units at a price of $0.35 per unit for proceeds of $999,999.70. The units consist of one common share and one half of a warrant with each whole warrant exercisable for one common share at a price of $0.53 and expiring two years from the closing date.

On July 19, 2021 the Issuer announced the closing of the non-brokered private placement that was announced on July 15, 2021. 2,857,142 units of the Issuer ("Units") at a price of $0.35 per Unit for proceeds of C$999,999.70. Each Unit consisted of one common share of the Issuer and one-half of one common share purchase warrant with each whole warrant entitling the holder thereof to purchase one additional common share of the Issuer at a price of $0.53 for a period of two years expiring July 16, 2023.

The purchaser Crescat Capital LLC (Crescat) will own approximately 6.7% of the issued and outstanding common shares of the Issuer and was granted a pre-emptive right to maintain its pro-rata interest pursuant to the terms of an investment agreement with the Issuer for as long as Crescat owns more than 2% of the common shares of the Issuer on a partially diluted basis.

The proceeds of the private placement will be used to advance the URSA gold and base metals project.

**Please see the Issuer's press releases dated July 15 and 19, 2021 for further information.**

On July 27, 2021 the Issuer announced it has intersected 7.05 metres at 3.96 g/t Au, including 0.7 metres at 10.65 g/t Au, and 4.00 metres at 4.10 g/t Au, including 0.5 metres at 17.95 g/t Au in initial drill program at the Jupiter Zone on its Einarson project in the Yukon Territory, Canada. Assays from hole J-21-006 & 007 confirm the presence of near-surface gold mineralization along a covered, regional scale structure. The Company has intersected mineralization associated with this structure in all 15 holes drilled to date. Step-out drill holes up to 930 metres along the trend continue to hit mineralization. Assay results are pending.

**Please see the Issuer's press release dated July 27, 2021 for further information.**

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

Management of the Issuer is very active in the day to day operations of the business, please refer to Item 1. For details.

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.

   See Item 1. Above.

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.

   No drilling, exploration or production programs have been amended or abandoned.

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.

   On July 19, 2021 the Issuer announced the closing of the non-brokered private placement that was announced on July 15, 2021. The purchaser Crescat Capital LLC (Crescat) will own approximately 6.7% of the issued and outstanding common shares of the Issuer and was granted a pre-emptive right to maintain its pro-rata interest pursuant to the terms of an investment agreement with the Issuer for as long as Crescat owns more than 2% of the common shares of the Issuer on a partially diluted basis.

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.

   There has been no expiry or termination of any contracts or agreements between the Issuer, the Issuers affiliates or third parties. Further there has been no cancellation of any financing arrangement previously announced.

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.

   There were no acquisitions or dispositions of the Issuers assets during the period.

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.

On July 12, 2021, the Issuer announced the appointment of Mr. Matthew Roma as Chief Financial Officer and Corporate Secretary of the Issuer, replacing Ms. Natasha Tsai. There were no other employee hiring's, terminations or layoffs.

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[(1)] |
|---|---|---|---|
| Units- one common share one half of a share purchase warrant | 2,857,142 | 2,857,142 Units (the "**Units**") at a price of C$0.35 per Unit for aggregate gross proceeds of C$999,999.70. Each Unit consists of one common share of the Issuer and one-half of one common share purchase warrant. Each whole share purchase warrant is exercisable for one common share of the Issuer at an exercise price of C$0.53 until July 16, 2023. | To advance the Issue's URSA gold and base metal project |
| Warrants | 1,428,571 | Exercisable at $0.53 until July 16, 2023 | N/A |

| | | | |
|---|---|---|---|
| Incentive Stock Options | 700,000 | Exercisable at $0.35 per common share until July 12, 2026 | N/A |

*(1) State aggregate proceeds and intended allocation of proceeds.*

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

    None.

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

    On July 12, 2021, the Issuer announced the appointment of Mr. Matthew Roma as Chief Financial Officer and Corporate Secretary of the Company, replacing Ms. Natasha Tsai.

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 is not aware of any trends that are likely to impact its market or regulatory status.

**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.

5. Dated August 6, 2021.

Matthew Roma
Name of Director or Senior Officer

"Matthew Roma"
Signature
Chief Financial Officer and Corporate Secretary.
Official Capacity

| ***Issuer Details***<br>Name of Issuer<br>Snowline Gold Corp. | For Month End<br>July, 2021 | Date of Report<br>YY/MM/D<br>21/08/06 |
|---|---|---|
| Issuer Address<br>200, 500 Denman Street | | |
| City/Province/Postal Code<br>Vancouver, BC V6G 3H1 | Issuer Fax No.<br>(604)684-0642 | Issuer Telephone No.<br>(778)288-3020 |
| Contact Name<br>Matthew Roma | Contact Position<br>CFO and Corporate Secretary | Contact Telephone No.<br>(778)288-3020 |
| Contact Email Address<br>MRoma@snowlinegold.com | Web Site Address<br>www.snowlinegold.com | |