

FORM 7
MONTHLY PROGRESS REPORT
For the Month of March, 2022

Name of CSE Issuer: **Tactical Resources Corp. (“Tactical Resources”, the “Company” or the “Issuer”)**

Trading Symbol: **RARE**

Number of Outstanding Listed Securities: **14,357,501 common shares**

Date of filing: **March 31, 2022**

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.

Tactical Resources is primarily engaged in the business of mineral exploration and the development of the SAM Property, a series of mineral claims located in Saskatchewan, and the Lac Ducharme Property, a series of mineral claims located in Québec, pursuant to option agreements. The Company also holds the rights to acquire certain tailings materials extracted from the Sierra Blanca Quarry, a surface metal mine that is located in Texas, pursuant to an offtake agreement.

- **On March 16, 2022, the Issuer announced an update, along with key industry news and details regarding the ongoing strategic plans and upcoming activities.**
- **On March 24, 2022, the Issuer announced an overview of its claim holdings in the Provinces of Quebec and Saskatchewan.**

Key Project Highlights:

- **Key project positioning with the Lac Ducharme property in northern Quebec and the SAM property in northern Saskatchewan.**
- **Well aligned for potential new discoveries and supported by favourable entry and exploration costs.**
- **Historical Lac Ducharme prospecting returned elevated rare earth elements (“REE”) values.**
- **SAM returned multiple areas of anomalous mineralization.**
- **Both projects are accessible year-round with Lac Ducharme via forestry roads and SAM via both boat and drill access trails.**

Lac Ducharme Property

The 1,258-hectare Lac Ducharme REE project is found in the favourable mining jurisdiction of northern Quebec within the Manicouagan regional county municipality (MRC) in the Cote-Nord region of eastern Québec, 150 kilometres (“km”) north of the largest regional town, Baie-Comeau. The project is located about 40 south of the Manicouagan reservoir and is accessible by all-season roads.

The Lac Ducharme Property is located geologically within the Grenville Province, which forms the southeastern rim of the Canadian Shield as its youngest component.

The Grenville Province is exposed in a belt from the southern Labrador coast, along the St. Lawrence shore to the Lake Huron shore. Locally, the property is crosscut by a southwest regional-scale fault that separates large composite syn-tectonic plutonic complexes. Rare earth mineralization is hosted in evolved granitic pegmatite cross cutting granitic intrusions.

SAM Property

The SAM Property is located in the Northern Mining District of east-central Saskatchewan, 15 km west of Flin Flon, Manitoba covering a total area of 1,005 hectares. The property is 4.8 km from Provincial Highway 167 with hydroelectric power accessible from grid power along the highway and 9 km south of the Amisk Lake Deposit (SSR Mining)

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

Please see item 1.

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.

None.

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.

10. Report 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.

- **On March 16, 2022, the Issuer announced that in connection with the Company's listing on the Canadian Securities Exchange, management has adopted a rolling 10% stock option plan (the "Plan") in order to enable officers, directors, employees and consultants of the Company to participate in the growth of the Company and thereby provide effective incentives for such individuals. On March 15, 2022, the Company granted a total of 1,900,000 incentive stock options ("Options") to certain officers, directors and consultants of the Company in accordance with the Plan.**

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

None.

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

None.

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

None.

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 CSE 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 CSE Requirements (as defined in CSE Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: March 31, 2022

Ranjeet Sundher
Name of Director or Senior Officer

"Ranjeet Sundher"
Signature

CEO & Director
Official Capacity

<i>Issuer Details</i>		
Name of Issuer Tactical Resources Corp.	For Month End March, 2022	Date of Report YY/MM/DD 2022/03/31
Suite 2288 – 1177 West Hastings Street		
City/Province/Postal Code Vancouver, BC V6E 2K3	Issuer Fax No. ()	Issuer Telephone No. 778-588-5483
Contact Name: Ranjeet Sundher	Contact Position: CEO & Director	Contact Telephone No. 778-588-5483