FORM 7

MONTHLY PROGRESS REPORT

Name of CNSX Issuer: **ARMADILLO RESOURCES LTD.** (the "Issuer").

Trading Symbol: **ARO**

Number of Outstanding Listed Securities: **83,281,921**

Dated: **May 5, 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 is an exploration stage company whose primary activities are acquiring and exploring mineral properties. Currently the Issuer has no mineral

properties and is currently inactive. The Issuer is actively pursuing and doing due diligence on a potential property acquisition.

There were no significant developments or operations on the Issuer's properties in the month of April 2022.

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

On November 4, 2013 the Company was issued a cease trade order for failure to file its annual audited financial statements, management discussion and analysis and certifications for the year ended May 31, 2013 and interim financial statements, management discussion and analysis and certifications for the three months ended August 31, 2013 (the "Financials"). The Company was unable to acquire a legal opinion from Brazil for 2013 regarding the status of a tax default penalty, if any. Without this legal opinion, the Company was unable to satisfy the auditor's requirements. The Company no longer holds the Brazil Properties but is still unable to file the Financials and was also unable to file the six-month financial statement for the period ended November 30, 2013 and the nine month financial statement for the period ended February 28, 2014. The Company was unable to complete the audited financial statements for the year ended May 31, 2014 and was unable to file the financials for the three months ended August 31, 2014, the six months ended November 30, 2014, the nine months ended February 28, 2015, the audited financial statements for the year ended May 31, 2015, three months ended August 31, 2015, six months ended November 30, 2015, nine months ended February 29, 2016, year ended May 31, 2016, three months ended August 31, 2016 and six months ended November 30, 2016 (above financial statements referred to as "the Unfiled Financial Statements"). Management is still working on rectifying these deficiencies and filing the Unfiled Financial Statements. Management is concentrating its efforts on raising funds for further development of the Issuer's projects and general working capital. The Company continues to look at potential opportunities for the Company. Mr. Kjosness has been actively pursuing and doing due diligence on a potential property acquisition.

2. 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.

   There were no new drilling, exploration or production programs and acquisition in the month of April 2022.

3. 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 exploration programs were amended or abandoned in the month of April 2022.

4. 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 in the month of April 2022.

5. 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 in the month of April 2022.

6. 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 during the month of April 2022.

7. Describe the acquisition of new customers or loss of customers. **N/A**

8. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks. **N/A**

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

   The Issuer did not hire, terminate or lay off any employee during the month of April 2022.

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

    None during the month of April 2022.

11. 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 during the month of April 2022.

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

    None during the month of April 2022.

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

Security	Number Issued	Details of Issuance	Use of Proceeds[(1)]
N/A			

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

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

None during the month of April 2022.

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

There were no changes in directors, officers or committee members in the month of April 2022.

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

Resource exploration and development is a speculative business and involves a high degree of risk, including, among other things, unprofitable efforts resulting not only from the failure to discover mineral deposits but from finding mineral deposits which, though present, are insufficient in size to return a profit from production. The marketability of natural resources that may be acquired or discovered by the Issuer will be affected by numerous factors beyond the control of the Issuer. These factors include market fluctuations, the proximity and capacity of natural resource markets, government regulations. The exact effect of these factors cannot be accurately predicted, but the combination of these factors may result in the Issuer not receiving an adequate return on invested capital. The great majority of exploration projects do not result in the discovery of commercially mineable deposits of ore. Even if commercial quantities of mineral deposits are discovered by the Issuer, there is no guarantee that a profitable market will exist for the sale of the metals produced.

The development of the Company's properties will depend upon the Issuer's ability to obtain financing through the joint venturing of projects, private placement financing, public financing or other means. There can be no assurance that the Issuer will be successful in obtaining the required 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 was no material information concerning the Issuer which has not been publicly disclosed.

3. The undersigned hereby certifies to CNSX 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 CNSX Requirements (as defined in CNSX Policy 1).

4. All of the information in this Form 7 Monthly Progress Report is true

Dated: May 5, 2022

Les Kjosness
Name of Director or Senior Officer

"Les Kjosness"
Signature
President/CEO
Official Capacity

Issuer Details Name of Issuer **ARMADILLO RESOURCES LTD**.	For Month End **April 2022**	Date of Report YY/MM/DD **2022/05/05**
Issuer Address **976 Underhill Drive**		
City/Province/Postal Code **Tsawwassen, BC V4M 2V5**	Issuer Fax No.	Issuer Telephone No. **(778)434-2241**
Contact Name **Les Kjosness**	Contact Position **President**	Contact Telephone No. **(778) 434-2241**
Contact Email Address **Les.k@telus.net**	Web Site Address **www.armadilloresources.com**	