FORM 7

MONTHLY PROGRESS REPORT

Name of CSE Issuer: **Supreme Metals Corp.** (formerly **4D Virtual Space Ltd.** and **Alibaba Innovations Corp.**) (the "Issuer").

Trading Symbol: **ABJ**

Number of Outstanding Listed Securities: **178,824,532**

Date: **July 5, 2018**

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 the month of June, the Issuer continued its pursuit of natural resource acquisitions, particularly focused on its higher potential properties of lithium, cobalt, and gold along with the continued additional collection and consolidation of information on the properties acquired while undertaking its field exploration program. In August 2017 the Company decided to reduce the number of properties held in order to focus on those with the highest potential for exploration and development. The issuer reviewed additional potential property acquisitions and conducted a site visit on the Mt Thom Property along with an examination and XRF (X-Ray Florescence) analysis on the core from the property. As a result of field work conducted in May, the Issuer submitted an assessment report on the Mount Thom Property and is currently being reviewed. An exploration permit application for a drone survey of the Bloom Lake East Property was approved. Notification of a property holder on a newly staked area was also undertaken.

   In April the Issuer entered into two separate option agreements (the "Agreements") with American Cobalt Corp., a wholly owned subsidiary of International Cobalt Corp., for its Foster Marshall Project and Mount Thom Project (collectively known as the "Projects"). Pursuant to the Agreements, American Cobalt can acquire up to an 80% interest in each Project by making an initial payment of $87,500 and reaching certain development milestones. American Cobalt will have the option to earn an initial sixty percent (60%) interest in any of the Projects by funding exploration to reach an NI 43-101 compliant resource estimate, based on no less than $100,000 of exploration expenditure by American, within sixty (60) months of signing of the Agreements. American Cobalt with have the right to earn a further twenty

percent (20%) interest and any of the Projects by completing a Preliminary Economic Assessment (PEA) within twenty-four (24) months of completing the initial resource estimate. Each of the Projects is subject to a 1.5% NSR in favour of a third party.

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

Management continued its consideration of natural resource acquisitions along with the collection and consolidation of information on the properties acquired while undertaking its field exploration program. This included:

- **review of available properties with undeveloped lithium potential in Canada;**
- **attendance at the PDAC to review the current exploration trends and review of current lithium and cobalt properties as well as attendance at several workshops;**
- **negotiate an extension of the term of the Bloom Lake East Property and assessment of potential transaction with an unrelated third party;**
- **negotiated two property deals on the Mount Thom and the Foster Marshall Property;**
- **continued negotiations on future acquisitions and joint venture/option opportunities; and**
- **preparation of budget and contracts for exploration on acquired properties.**

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.

During the preceding twenty months, the Issuer has acquired the following properties:

<u>The Helfrick Property – now returned to the original property holder</u>

The Helfrick Property consists of 8 mining patents and 2 claims, totaling 360 hectares, located approximately 27 kilometres from the town of Thessalon Ontario. The property includes the historic occurrences of the old Kerr Property which has had an historic 3.7 ton bulk sample produced averaging 14.7% Cobalt, 9.2% Nickel and 9 oz per ton silver. The property also hosts the Beaudoin Copper-Gold Occurrence. A site visit was undertaken on the old Kerr Property on July 3, 2017, locating the east shaft, location of the historic 3.7 ton bulk sample. All samples assayed from the east shaft

showed significant gold and bismuth values as discussed in recent press releases. Further field investigations in September resulted in further sampling and locating two additional quartz veins previously shown on the old sketch maps. On March 1, 2018 the Helfrick Property patents were returned to the original owner and the title on the two claims on the property was removed. This action alleviated further required expenditures by the Issuer on the property.

The Shotgun Property – now returned to the original claimholder

The Shotgun Property consists of 24 claims in three mineral titles, totaling 492.73 hectares, located approximately 60 km northwest of the town of Pemberton, British Columbia. An NI 43-101 compliant technical report of the Shotgun Property entitled "NI 43-101 Technical Report - Shotgun Property" dated July 31, 2016 and prepared by David Hladky, P.Geol., an independent Qualified Person as defined by NI 43-101 has been commissioned, received, and is now filed on SEDAR. After a more detailed review management has decided to return this property to the original claimholders on May 2017.

Bloom Lake East Project

The Bloom Lake East Project consists of 84 mineral claim cells covering three prospect areas hosting both cobalt and iron prospects located in Newfoundland & Labrador and is situated alongside the Quebec-Labrador border. The project is prospective for both cobalt and iron mineralization and much of the tenure comprising the Bloom Lake East Project part of which was held in past under license by Rio Tinto Exploration Canada, Inc. and Consolidated Thomson Iron Mines Ltd. Exposed cobaltite has been discovered immediately west of Bloom Lake at the Walsh Cobalt Prospect which contains high-grade historic grab samples of 6.0% cobalt and 6.5% cobalt respectively. Recently it was announced in July 16, 2017, that an adjacent property owner, Champion Iron Limited secured US$180 Million Debt financing for its subsidiary Quebec Iron Ore Inc. to partially fund the cost of resuming the operations at Bloom Lake Iron project. On March 27, 2018 Quebec Iron Ore Inc., a subsidiary of Champion Iron Ore Limited, announced the first shipment of Bloom Lake Iron Ore to Asia. Additional research undertaken on this property in September revealed a layered manganese occurrence that is currently being investigated. The issuer will determine shortly on the approval for a drone magnetometer survey over the area. An opportunity for the Issuer to extend the term of the Bloom Lake East Property was undertaken along with an application to the Newfoundland Government for an exploration grant. Subsequently an interest on the property was expressed by an unrelated party. An exploration permit to undertake an airborne magnetic drone survey over the property has been approved by the Newfoundland Labrador Department of Natural Resources.

Mt Thom Project

The Mount Thom property covers a historic copper deposit discovered in the early 1970's by Imperial Oil. The deposit is now recognized as having affinities to IOCG-style deposits. Assays of up to 1.66% copper over 15.5 feet were reported by Imperial Oil. IOCG deposits were essentially unknown at the time of the discovery of Mount Thom and Imperial Oil did not accordingly have benefit of this model to guide their exploration. Subsequent to Imperial Oil, the mineralization was found to contain high concentrations of cobalt assaying up to 0.57% Cobalt. At the time of discovery, Imperial Oil drilled 49 largely shallow diamond-drill holes at the project for a total of 3,185 metres (see also Nova Scotia Minerals Update, "Does the Mt. Thom Cu-Co-Au Prospect Have an Igneous Parent? Fall 2011"). A non-43-101 compliant historic resource of 300,000 tonnes of copper grading 1.5% was estimated from that past drilling. In December, the issuer carried out an examination of the core from the site conducted a site visit, and consulted with a geological group to assess the associated cobalt mineralization on the property. An option deal on this property was agreed to on April 13, 2018 between the Issuer and American Cobalt Corp. In early May a geological survey was undertaken in concert with American Cobalt Corp. on the property and has been submitted for assessment approval.

Foster Marshall Property

The Foster Marshall cobalt-silver property (the "FM Property") is located in northeast Ingram Township, Ontario, approximately 16 km east of the town of Englehart. Access to the property is via Highway 659, east from Highway 11, to the Sherriff Lake road, then northeast past Sherriff Lake to the Marshall farm. The main showings are located at the southwest end of Mallard Lake, on the west side of Ingram Creek. The FM property straddles the contact between Proterozoic-aged Nipissing diabase to the south and sediments of the lower part of the Cobalt Group, also of Proterozoic age, to the north. The FM Property is underlain by diabase that carries mineralization on fractures, cross fractures, sheared planes and veins. A cross fracture 1 to 6 inches wide is reported to show mineralization along its length for 900 feet. A 3 day field examination of the property was undertaken in early August. Samples were collected from the Galena Pit and have been sent out for assays. Assay results received this month have indicated significant galena, chalcopyrite and sphalerite from these samples. Correlation with a possible underlying VMS has not yet been determined. An additional 6 unit claim was also staked over several untested EM anomalies during this field visit. This claim, now recorded, is contiguous to the west of the Foster Marshall Property. An option deal on this property was agreed to on April 13, 2018 between Supreme Metals Corp. and American Cobalt Corp.

Silver Dawn Property – now returned to the original claimholder

The Silver Dawn project ("Silver Dawn") lies along the northwest flank of the Clayton Valley basin. Clayton Valley is an interior drainage basin in which brines have been concentrated during the Pleistocene Era to form the Lithium-rich brines that are being processed at Albemarle's facility. Volcanic ash deposits, thermal springs and weathering have contributed lithium to the basin brines over the millennia. Brines pumped from several subsurface aquifers in the basin have supplied the Albemarle processing facility since 1967. A result from recent drilling by Pure Energy confirms that these aquifers extend across a large area of the basin and have been demonstrated to contain high levels of lithium. The claims are adjacent to the west of Lithium-X's south block and 5km west of Pure Energy's property holdings from which was reported an Inferred Resource of 816,000 tons lithium carbonate equivalent in a recently published National Instrument 43-101 Report. The Silver Dawn consists of 150 mineral claims and covers approximately 3,000 acres to the southwest of the Silver Peak mine and adjacent to Lithium X Energy Corp. On August 11, 2017, the agent of this property was notified to inform the original claimholder that Supreme Metals Corp., has withdrawn from the property and the property was free to be dealt by them to others.

<u>Silver Shadow Property – now returned to the original claimholder</u>

The Silver Shadow Property consists of approximately 1,600 acres located in northwest part of the Clayton Valley, Nevada. It is situated near the northwest flank of Rockwood Lithium's Silver Peak mine, the only lithium producer in North America. On August 11, 2017, the agent of this property was notified to inform the original claimholder that Supreme Metals Corp., has withdrawn from the property and the property was free to be dealt by them to others.

<u>The Columbus Property – now returned to the original claimholder</u>

The Columbus Property covers approximately 1,920 acres, located within the Columbus Salt Marsh, near Coaldale and west of ground controlled by Ultra Lithium. The principal target at the Columbus Project is a large circular gravity low anomaly which is interpreted as an in-filled basin which may contain lithium rich brine. The Big Smoky Valley was preliminarily drilled in 1979 by the United States Geological Survey and anomalous lithium values were encountered in the basin sediments. On August 11, 2017, the agent of this property was notified to inform the original claimholder that Supreme Metals Corp., has withdrawn from the property and the property was free to be dealt by them to others.

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.

On March 1, 2018, the Issuer returned the Helfrick Patents to the original owner and the title on the two claims on the property was removed in order to alleviate the Issuer's expenditure obligations.

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 April 13, 2018 the Issuer entered into an Option Agreement with American Cobalt Corp. on the Foster-Marshall Property and the Mount Thom Property.

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.

   In February, 2018 the Issuer notified the initial claimholder of its intent to allow the Bloom Lake East Claims to expire. As of February 16, 2018 the Bloom Lake East Claims lapsed; however, the Issuer was able to obtain an extension on the term of the claims.

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.

   See item 1 & 5 above.

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

   None to report

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 to report

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

None to report

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

None to report

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 to report

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

None to report

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

On March 28, 2018, the Issuer closed the first tranche of its previously announced $2 million non-brokered private placement (the "First Tranche"). Pursuant to the First Tranche, a total of 24,000,000 units (the "Units") were issued at a price of $0.05 per Unit for gross proceeds of $1,200,000. Each Unit is comprised of one common share of the Issuer (each a "Common Share") and one Common Share purchase warrant (each a "Warrant"). Each Warrant shall entitle the holder thereof to purchase one additional Common Share at an exercise price of $0.075 for a period of 24 months following the closing of the Offering.

On April 17, 2018 the Issuer announced that it has closed the second and final tranche (the "Second Tranche") of the private placement. Pursuant to the Second Tranche, a total of 16,000,000 Units were issued at a price of $0.05 per Unit for gross proceeds of $800,000. Following the close of the Second Tranche, the Company closed the private placement fully subscribed for aggregate gross proceeds of $2 million.

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

None to report

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

None to report

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

None to report

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.

Dated July 5, 2018.

Robert Komarechka
Name of Director or Senior Officer

/s/ *"Robert Komarechka"*
Signature

Chief Executive Officer
Official Capacity

Issuer Details Name of Issuer Supreme Metals Corp.	For Month End June 30, 2018	Date of Report YY/MM/DD 18/07/05
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