

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Talisker Resources Ltd. (“Talisker” or “the Issuer”).

Trading Symbol: TSK

Number of Outstanding Listed Securities: 64,842,554 (as at April 30, 2019)

Date: May 8, 2019

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.

Talisker is a junior resource company involved in the exploration and development of projects in British Columbia, Canada. Talisker’s projects consist of several early to advanced stage projects as more fully described below. The Toodoggone projects located in the prolific Golden Triangle include the past producing Baker Gold/Silver Project, the Shasta Mine and Baker mill infrastructure and equipment, the Chappelle (Baker and Multinational Mines) Property, the Mets Lease and the Bot Property. South Central B.C. projects include the Tulox Property, the WCGG Properties, and the Spences Bridge Regional Program, a 226,035 hectare land package covering 70% of the Spences Bridge Gold Belt.

On April 22, 2019, the Issuer announced that it had completed the acquisition (the “Transaction”) of Sable Resources Ltd.’s (“Sable”) mineral resource properties located in the Province of British Columbia and certain related assets (the “B.C. Properties”). In connection with completion of the Transaction, the issuer changed its name to “Talisker Resources Ltd.”, consolidated its common share capital on a one-for-four basis (the “Consolidation”) and on April 26, 2019, the Issuer’s shares commenced trading on the CSE under the ticker symbol “TSK”. A copy of the Talisker’s listing statement is included under the Talisker profile on www.thecse.com.

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

With the Transaction being closed on April 18, 2019, in the month of April, Talisker management commenced undertaking the planning of the Issuer’s exploration project, a regional geochemistry program on the Spence’s Bridge Project. On April 30th, the Issuer announced the staking of additional claims in two packages totalling 33,321 hectares covering what Talisker interprets as newly identified extensions of the Cretaceous Spences Bridge Gold Belt in South Central British Columbia, Canada. The Remington claim package consists of 31,651 hectares distributed between 20 contiguous claims located 34 kilometers west of the northern tip of the Talisker’s Spences Bridge Gold Project. The Remington package was staked based on upper level epithermal geochemical signatures identified in historic government and assessment data within the Cretaceous Bridge River group sedimentary and volcanic rocks. The Bridge River Formation is a 30-kilometer long by 10 kilometer wide under explored belt that Talisker believes to be prospective for Low-

Sulphidation Epithermal Gold Systems. The Lola claim is a single 1,670 hectare claim in the Cadwallader Terrane. Talisker interprets identified Hg, Sb, Ag and Au geochemical signatures reported in historic government data to be indicative of low sulphidation gold systems.

3. Describe and provide details of any new products or services developed or offered.

No new products or services developed or offered.

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 on 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.

Not applicable.

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.

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.

Pursuant to the terms of the Transaction, Talisker acquired the B.C. Properties by paying to Sable the sum of \$500,000, issuing to Sable 30,000,000 post-Consolidation common shares of Talisker (the "Consideration Shares"), granting to Sable a 1.0% net smelter return royalty on each of the B.C. Properties and assuming certain liabilities relating to the B.C. Properties. Sable intends to distribute up to 80% of the Consideration Shares to its shareholders, as a return of capital. Additional information regarding the process for the distribution of these shares will be provided as soon as details have been finalized. In connection with completion of the Transaction, Sable has acquired ownership and control of the Consideration Shares, representing approximately 46.3% of the outstanding common shares of Talisker. The Consideration Shares were issued to Sable as partial consideration for the B.C. Properties. Sable has no present intention to acquire additional securities of Talisker, although it does plan to distribute a portion of the Consideration Shares to its existing shareholders. A copy of the early warning report filed by Sable in accordance with applicable Canadian securities laws is available under the profile for Talisker on SEDAR (www.sedar.com).

In addition, prior to the closing of the Transaction, Talisker completed an offering (the "Offering") of 11,730,000 subscription receipts (each, a "Subscription Receipt"), at a price of \$0.20 per Subscription Receipt, for gross proceeds of \$2,346,000. Following completion of the Transaction, the gross proceeds from the Offering were released to Talisker, and all of the Subscription Receipts were automatically exchanged for units (each, a "Unit") of Talisker. Each "Unit" is comprised of one post-Consolidation common share of Talisker, and one share purchase warrant of Talisker (each, a "Warrant"). Each "Warrant" entitles the holder to acquire a further post-Consolidation common share of Talisker at a price of \$0.30 for a period of twenty-four months, subject to accelerated expiry in the event the closing price of the common shares of Talisker is greater than \$0.50 for ten consecutive trading days.

The Consideration Shares, and all securities issued in connection with the Offering, are subject to a four-month-and-one-day statutory hold period in accordance with applicable Canadian securities laws.

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

None.

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

Effective April 18th, the closing date of the Transaction, the board of directors was reconstituted to include Brent Gilchrist, Terence Harbort, Thomas Obradovich and Blair Zaritsky along with Andres Tinajero, the Issuer's CFO since August 2012. Paul Wood a director, prior to the closing of the Transaction remained on the board of directors and Charlotte May, the Issuer's Corporate Secretary since August 2012 is Corporate Secretary for the Issuer.

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

There are no identified market trends that are expected to impact the Issuer.

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: May 8, 2019.

Terence Harbort
Name of Director or Senior Officer

Signed: "Terence Harbort"
Signature

Chief Executive Officer
Official Capacity

<i>Issuer Details</i> Name of Issuer Talisker Resources Ltd.	For Month End April 2019	Date of Report May 8, 2019
Issuer Address 1 First Canadian Place, 100 King Street West, Suite 7010		
City/Province/Postal Code Toronto, ON M5X 1A0	Issuer Fax No. N/A	Issuer Telephone No. (416) 471 3366
Contact Name Terence Harbort	Contact Position CEO	Contact Telephone No. (416) 357 0227
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