FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: CAVU Mining Corp. (the “Issuer”).

Trading Symbol: CAVU

Number of Outstanding Listed Securities: 19,867,502 common shares

Date: May 5, 2021 (For the month of April 2021)

**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 is a mining company engaged in the acquisition, exploration and development of mineral projects containing metals used in green technologies and the renewable energy sector.**

**On March 31, 2021, the Issuer entered into a property option agreement with Strategic Metals Ltd. (“Strategic”) for a 70% interest in the Hopper Copper Project in the Yukon Territory (“The Hopper Project”). The Hopper Project consists of 365 claims totalling 74 km2 in southern Yukon Territory. The Issuer may earn a 70% interest in the Hopper Project by paying and issuing to Strategic by March 31, 2025 the following: an aggregate of $700,000, an aggregate of 250,000 shares and incurring aggregate expenditures of $5,000,000. The shares issued to Strategic are subject to a pooling agreement.**

**On April 9, 2021, the Issuer split its shares on a two-for-one basis. Each shareholder of record of the Issuer received one (1) additional share for each share held on record date. Pursuant to the spit, the Issuer has 19,867,502 shares issued and outstanding.**

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

**Please see #1.**

1. 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.

**The Issuer has initiated historical data processing and permitting on the Kitimat copper-gold project. The Company has applied for a 5-year area- based permit that allows for line- cutting, drilling, and ground geophysics. This work will allow the Company to proceed with its intended 2-phase exploration program, including ground geophysics and drilling of the Bowbyes and Jeannette targets. Planning of non-mechanized ground work**

**and airborne geophysical surveys is in progress.**

**The Company is also planning ground work including drilling on the Hopper Project.**

1. 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.**

1. 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 March 31, 2021, the Issuer entered into a property option agreement with Strategic Metals Ltd. (“Strategic”) for a 70% interest in the Hopper Copper Project in the Yukon Territory.**

1. 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.**

1. 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.**

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

**None.**

1. 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.**

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

**None.**

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

**None.**

1. 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.**

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

**None.**

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

|  |  |  |  |
| --- | --- | --- | --- |
| **Security** | **Number Issued** | **Details of Issuance** | **Use of Proceeds(1)** |
| Common shares  | 50,000 | Shares issued pursuant to the Property Option Agreement with Strategic Metals Ltd. entered into on March 31, 2021.  | N/A – no proceeds |
| Common Shares | 9,933,751 | Issued pursuant to the Issuer splitting its shares on a two-for-one basis on April 9, 2021.  | N/A – no proceeds  |
| Warrants | 5,383,250 | Issued to current warrant holders on record date, pursuant to the Issuer splitting its shares on a two-for-one basis on April 9, 2021. | N/A – no proceeds |
| Options | 760,000 | Issued to current option holders on record date, pursuant to the Issuer splitting its shares on a two-for-one basis on April 9, 2021. | N/A – no proceeds |

1. *State aggregate proceeds and intended allocation of proceeds.*
2. Provide details of any loans to or by Related Persons.

**None.**

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

**None.**

1. 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 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 May 5, 2021 .

 Alex McAulay
Name of Director or Senior Officer

 */s/ “Alex McAulay”*
Signature

CFO
Official Capacity

|  |  |  |
| --- | --- | --- |
| ***Issuer Details***Name of Issuer**CAVU Mining Corp.**  | For Month End**April 30, 2021** | Date of ReportYY/MM/DD**21/05/05** |
| Issuer Address**220 – 333 Terminal Avenue** |
| City/Province/Postal Code**Vancouver, BC, V6A 4C1** | Issuer Fax No.( ) | Issuer Telephone No.**(604) 365-0425** |
| Contact Name**Alex McAulay** | Contact Position**CFO** | Contact Telephone No.**(604) 365-0425** |
| Contact Email Address**Alex@acmfirm.ca** | Web Site Address**https://cavumining.com/** |