

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Etruscus Resources Corp (the "Issuer").

Trading Symbol: ETR

Number of Outstanding Listed Securities: 21,228,501

Date: April 3, 2020

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.

During the month of March, the Company sent its CEO, VP Exploration and project geologist to Toronto for meetings during the PDAC conference. They held technical and investor meetings, attended exploration symposiums and met with brokers and corporate finance groups.

Just one week after PDAC ended, on March 11, the World Health Organization declared the coronavirus COVID-19 a global pandemic. This contagious disease outbreak has continued to spread resulting in adverse public health developments. It has adversely affected global workforces, economies, and financial markets, triggering an economic downturn. It is not possible at this time for the Company to predict the duration or magnitude of the adverse results of the outbreak nor its effects on the Company's business or operations.

The Company takes the threat very seriously and its first priority is the health and safety of its workers. We are following the guidelines, recommendations, orders and proclamations as they are issued by local health authorities and all levels of government in Canada. To better manage in this environment, the Company has reduced cash outflows through cost-cutting and payment deferrals. It has enacted measures to allow workers to work-from-home, while maintaining connectivity by using remote meeting platforms. The Company is committed to the continuation of its operations during this period of uncertainty.

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

Management, along with the board of directors, have held weekly meetings remotely this month to address the issues associated with COVID-19. Management and directors continue their 2020 planning through this uncertain period. Exploration results from 2019 continue to be evaluated. Additional financing will be needed to fund the 2020 exploration season and working capital through 2020. In addition, concurrent plans are also being made in the event that exploration work could be severely curtailed this year by the pandemic.

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.

There were no new property transactions (work programs, acquisitions, or dispositions) during March. However, the Company filed its financial assessment report for 2019 exploration work, which extended the expiry dates of the mineral claims at the Company's properties.

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.

No property work programs were amended or abandoned.

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.

No new relationships were established in March.

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.

No expiry or termination of contracts or agreements occurred during March.

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.

No acquisitions or dispositions occurred during March.

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

No acquisition of new customers or loss of customers occurred during March.

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.

No new developments or effects on intangible products occurred during March.

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

No employee hirings, terminations or lay-offs occurred during March. The Company did however reach arrangements with its paid consultants to defer much of their ongoing fees for the foreseeable future, and has substantially reduced the amount of administrative assistance, with those tasks now being performed by management.

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

No labour disputes occurred during March.

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.

No legal proceedings occurred during March.

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

No debt was incurred or repaid during March.

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

The Company granted 60,000 stock options to a consultant, exercisable at \$0.25 per share for five years. No other equity transactions occurred in March.

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

During March there were no loans to or from related parties.

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

There were no changes in directors, officers or committee members in March.

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

Precious metals commodity prices remain at or near record highs, in US and in Canadian dollars. Some analysts view the precious metals markets as being at the beginning of a much longer bull market, and that trend is currently being helped mainly by fears of economic impacts from the COVID-19 coronavirus. Nevertheless, the pandemic has been associated with approximate 30% declines in global equity markets resulting in a flood of government stimulus measures (globally) which has pushed interest rates to near zero.

Capital flows have been interrupted and the longer-term impacts of these changes on the exploration sector cannot be determined. In response, the Federal and Provincial governments are looking at measures aimed at helping this sector. The Association for Mineral Exploration (AME) has put forth recommendations to the Federal government to support mineral exploration as a result of the COVID-19 outbreak.

The Issuer's properties are in BC which continues to be a generally favourable jurisdiction in which to conduct mining and having a defined

local resource could prove to be a strong asset with both potential expansion through drilling and higher commodity prices in the future.

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 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: **April 3, 2020**

Gordon Lam

Name of Director or Senior Officer

/S/ **"Gordon Lam"**

Signature

President & CEO

Official Capacity

Issuer Details Name of Issuer		For Month End	Date of Report YY/MM/D
Etruscus Resources Corp		March 2020	20/04/03
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City/Province/Postal Code		Issuer Fax No.	Issuer Telephone No.
Vancouver, BC V6C 1E1		(604) 688-5017	(604) 336-9088
Contact Name		Contact Position:	Contact Telephone No.
Gordon Lam		President	(604) 336-9088
Contact Email Address gordon@etruscusresources.com		Web Site Address www.etruscusresources.com	