

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: CAT STRATEGIC MTALS CORPORATION. (the "Issuer").

Trading Symbol: CAT

Number of Outstanding Listed Securities: 238,143,532

Date: November 1, 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.

On October 3, 2022, the Company announced that further to its news release of April 4, 2022, it has received and analysed the results of the diamond drill program conducted on the Company's Burntland Copper/Gold/Silver Project in northern New Brunswick.

CAT drilled 7 holes totaling 1,416 metres in an area that had been subject to a geophysical survey conducted in late summer and early fall of 2021. These 7 drill hole targets were identified following a trenching program and a 975 line-kilometre high-resolution drone magnetic survey and an additional geophysical VLF-EM, DTM and Mag survey that was completed in October.

The 2021-2022 diamond drill program began in mid-December and continued through January. All of the drill holes were located in an area that underwent significant trenching activity during the summer program and was designed to evaluate the copper mineralization intercepted in this particular area. The location of drill targets were selected as a result of an extensive review and interpretation of the historical prospecting database, and the previously identified magnetic anomaly believed to be in a skarn and hornfels zone, a favourable host rock for copper mineralization.

Assay results are set out in Table 1 and include samples from drill hole BL-21-001 to BL-22-007 which were collected on a 1m to 1.5m basis. The results are reported as an average grade over the width of the sample. Holes BL-22-005 and BL-22-006 identified that copper values at the surface were associated with the targeted high magnetic anomaly. The mineralisation was located in the skarnified Whitehead Suite (Silicified-limestone/siltstone unit) mostly associated with quartz-carbonate veins.

On October 20, 2022, the Company reported that there have been numerous recent shareholder enquiries regarding the Company's ownership interest in the Kamativi Lithium Tailings Project (the "**Project**"), located in Northwest Zimbabwe. In 2018, through an earn-in process, CAT acquired an 18.9% interest in Zimbabwe Lithium Company (Mauritius) Limited ("**ZIM**"), which has the development rights for the Kamativi Lithium Tailings Deposit at the currently defunct Kamativi Tin Mine; the mine began production in 1936 and ceased operations in 1994 due to low tin prices and falling ore grades. ZIM, in turn, holds a 100% interest in Zimbabwe Lithium Company (PVT) Ltd ("**ZLC**") (formerly Jimbata (Pvt) Ltd). The Kamativi Tailings Project is a joint venture ("**JV**") between the Zimbabwe Mining Development Corporation ("**ZMDC**"), owners of Kamativi Tin Mines - which holds 40% of the Project, and ZLC - which holds a 60% interest.

The Kamativi Tailings Project is a man-made deposit that was generated as a site for the containment of tailings produced during the processing of tin mineralization at the Kamativi Tin Mine. The tailings were deposited over a 58-year production period and are derived from the mining and processing of mineralized tin bearing lithium-caesium-tantalum pegmatites. Spodumene is the main lithium mineral present and historical estimates of the size and lithium content of the deposit – coupled with the most recent work undertaken by the Company in 2018 – indicate that there is lithium mineralization of economic interest.

In the fall of 2018, the Company published a Technical Report prepared by MSA

Group (Pty) Ltd that was prepared in accordance with the disclosure and reporting requirements set forth in National Instrument 43-101 Standards of Disclosure for Mineral Projects (“**NI 43-101**”), Companion Policy 43-101CP, Form 43-101F1, and the CIM Definition Standards for Mineral Resources and Mineral Reserves adopted by the CIM Council on May 10, 2014.

Since the Office of the Permanent Secretary of Mines and Mining Development approved the entering into of the Joint Venture on the 4th of July 2017 between ZIM’s subsidiary and ZMDC, and the subsequent value add of the project through the publication of the NI 43-101, there have been attempts by outside parties to frustrate the development of the Project through posturing in the Zimbabwe court system, which has contributed to the delay in the development of the Project. This is despite the fact that the Project was included under the Zimbabwe Government’s 100 Days Rapid Results Initiative as a project of national interest. The Project is still proceeding through the judicial process, CAT and it’s Project Partners believe there is a strong legal standing and will continue pursuing the development of the Project.

On October 28, 2022, the Company announced that it intends to complete a non-brokered private placement by way of issuance of 20,000,000 Units at price of \$0.03 per Unit (the “**Private Placement**”). Each Unit is comprised of one (1) common share (each a “**Common Share**” or the “**Common Shares**”) and one (1) common share purchase warrant (each a “**Warrant**”), whereas each Warrant entitles the lender to purchase an additional common share (a “**Warrant Share**”) at an exercise price of \$0.05 per Warrant Share for a period of 36 months following the Warrant exercise date. The Company intends to use the proceeds of the Private Placement for exploration expenses and general working capital.

All securities issued pursuant to the Private Placement will be subject to a four-month-and-one day statutory hold period in accordance with applicable securities law. The securities being referred to in this news release have not been, nor will they be, registered under the United States (U.S.) Securities Act of 1933, as amended, and may not be offered or sold in the U.S. or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

The Company also announces that it has entered into a senior secured loan agreement (the “**Loan Agreement**”) with an arm’s length private lender in the aggregate principal amount of up to CAD\$600,000 (the “**Principal Loan Amount**”). The Loan bears interest at 8% per annum compounded and calculated monthly, to accrue quarterly, both before and after default; said interest being accumulated quarterly to be paid as a single balloon payment to be added to the principal at 18 months from the date hereof of the Loan (the “**Maturity Date**”). Prior the Maturity Date, the lender has the right to convert all, but not less than \$50,000, of the Principal Loan Amount and interest either partially or totally into units of the

Company (each a “**Unit**” or the “**Units**”) at a price of \$0.05 per Unit.

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The General Security Agreement provides the private lender a charge over all of the Company’s assets as general and continuing collateral security for the payment and fulfillment of the requisite obligations, subject to customary permitted encumbrances. The Company intends to use the Principal Loan Amount for ongoing and upcoming corporate actions and general working capital.

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

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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.

Not applicable in the current month

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.

Not applicable in the current month

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.

Not applicable in the current month

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.

Not applicable in the current month

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.

Not applicable in the current month

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

Not applicable in the current month

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.

Not applicable in the current month

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

Not applicable in the current month

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

Not applicable in the current month

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 in the current month

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

During the month of October, the Company received advances of \$94,000 from the Lender pursuant to the senior secured loan agreement dated September 29, 2022.

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

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾

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

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

Not applicable in the current month

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

Not applicable in the current month

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

Not applicable in the current month

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 November 1, 2022

Robert Rosner

Name of Director or Senior
Officer

"Robert Rosner"
Signature

President/CEO
Official Capacity

Issuer Details Name of Issuer CAT STRATEGIC METALS CORPORATION	For Month End October 2022	Date of Report YY/MM/D 22/12/9
Issuer Address 1010-789 W. Pender Street		
City/Province/Postal Code VANCOUVER, BC V6C 1H2	Issuer Fax No. ()	Issuer Telephone No. (604) 674-3145
Contact Name ROBERT ROSNER	Contact Position PRESIDENT/ CEO	Contact Telephone No. AS ABOVE
Contact Email Address robert@catstrategic.com	Web Site Address www.catstrategic.com	