

## FORM 7

### **MONTHLY PROGRESS REPORT**

Name of Listed Issuer: Advance United Holdings Inc. (the "Issuer" or the "Company").

Trading Symbol: AUHI

Number of Outstanding Listed Securities: 46,031,406

Date: October 6, 2022 reporting on September 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 September 14, 2022, the Issuer announced a non-brokered private placement (the "Offering") of up to 2,500,000 units (each, a "Unit") in the capital of the Company at a price of \$0.08 per Unit and up to 3,000,000 common shares (each, a "FT Share") in the capital of the Company, issued on a "flow-through basis" at a price of \$0.10 per FT Share for aggregate gross**

proceeds of up to \$500,000. Each Unit will be comprised of one common share (each, a "Common Share") in the capital of the Company and one-half of one whole Common Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant shall entitle the holder thereof to acquire one Common Share at a price of \$0.15 per Common Share for a period of twenty-four (24) months from the date of issuance. The FT Shares will qualify as "flow-through shares" within the meaning of subsection 66(15) of the Income Tax Act (Canada).

On September 14, 2022, the Company closed the first tranche of the Offering through the issuance of 1,500,000 FT Shares for gross proceeds of \$150,000.

On September 29, 2022, the Company announces that it completed its phase 1 work program at the Company's Melba Gold Mine project. The Phase I program included opening access to the former mine and validating previously identified gold veins. Additionally, the work team pursued geological prospecting and sampling in new areas.

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

**See Item 1 above.**

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.

**See Item 1 above.**

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.

**None**

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**

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

**See Item 1 above.**

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

**See Item 1 above.**

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

**None**

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

**Not Applicable**

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

**Further changes in the price of gold and other commodities are likely to have an effect on the valuation of the Issuer's properties. Whether the COVID-19 situation and its associated hardship will have a positive or negative effect on gold and gold Junior Miners is still unclear.**

**The Province of Ontario allows mining activity to continue pursuant to the regulation of March 24, 2020 related to COVID-19 and therefore the Issuer**

**intends to carry on planning for exploration activities. However, the issuer believes that the delivery and processing of physical documents will remain problematic for the foreseeable future. Delays are to be expected.**

## 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 October 6, 2022

James Atkinson  
Name of Director or Senior  
Officer

"James Atkinson" Signed  
Signature

CEO and Director  
Official Capacity

<b><i>Issuer Details</i></b> Name of Issuer  <b>Advance United Holdings Inc.</b>	For Month End  <b>September 2022</b>	Date of Report YY/MM/D  <b>2022/10/06</b>
Issuer Address <b>372 Bay Street, Suite 301</b>		
City/Province/Postal Code <b>Toronto, ON M5H 2W9</b>	Issuer Fax No. N/A	Issuer Telephone No. (647) 278-7502
Contact Name  <b>James Atkinson</b>	Contact Position <b>CEO and Director</b>	Contact Telephone No.  (647) 278-7502
Contact Email Address <b>geomancer55@gmail.com</b>	Web Site Address <b>https://advanceunited.ca/</b>	