FORM 7
MONTHLY PROGRESS REPORT

Name of Listed Issuer: **PASINEX RESOURCES LIMITED** (the "Issuer").

Trading Symbol: **PSE**

Number of Outstanding Listed Securities: **144,354,370**

Date: **July, 2019**

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.

   Pasinex Resources Limited is a Toronto-based mining company which owns 50% of the producing Pinargozu high grade zinc mine and, under a Direct Shipping Program, sells to zinc smelters / refiners from its mine site in Turkey. The Company also holds an option to acquire 80% of the Spur high-grade zinc exploration project in Nevada. Pasinex has a strong

technical management team with many years of experience in mineral exploration and mining project development. The mission of Pasinex is to build a mid-tier zinc company based on its mining and exploration projects in Turkey and Nevada.

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

   Production continues at the Pinargozu mine. Additional oxide resource has been encountered there and is now being mined. The expected hiatus in production that was originally thought to occur in Q2 2019 is now pushed further out and expected to be delayed until at least Q4 2019 and possibly beyond that date.

   Mine development continues at Pinargozu to develop additional oxide mining areas and also the mine development associated with opening up deeper sulphide mineralization. The deeper sulphide mineralization are expected to be accessed sometime in 1st half 2020.

   The Company's Annual General Meeting of Shareholders has been called for August 29th, 2019. The meeting will be held at 82 Richmond Street E, Toronto, Ontario, Canada.

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.

   None

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 hiring, terminations or lay-offs with details of anticipated length of lay-offs.

Mr. John Barry has resigned as VP- Exploration, effective end July, 2019.

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.

None

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

On July 25th, 2019, Mr. Andrew Gottwald, the new Chief Financial Officer of Pasinex Resources Limited was granted stock purchase options in Pasinex Resources Limited. Mr. Gottwald was granted 500,000 stock purchase options with a strike price of $0.085 and an expiry date of July 25th, 2024.

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

None

16. Provide details of any changes in directors, officers or committee members. At present, the directors of the Company are elected at each annual meeting and hold office until the next annual meeting or until their successors are elected or appointed, unless his office is earlier vacated in accordance with the Articles of the Company or with the provisions of applicable corporate legislation.

On July 9, 2019, the Company announced the appointment of Mr. Andrew Gottwald as Chief Financial Officer.

Effective July 31, 2019, John Barry has resigned as VP- Exploration of Pasinex Resources to pursue other endeavours. Pasinex Resources will review its options for this position, but it is expected that the company will not make any immediate replacement to the position of VP – Exploration.

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

    The zinc price, at the date of reporting is $1.06 US / lb. Though there has been some erosion of the Zn price through 2019, overall the price is still seen as strong.

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: August 1, 2019

Steven Williams
Name of Director

"*Steven Williams*"
Signature

Issuer Details Name of Issuer **Pasinex Resources Limited**	For Month End **July 2019**	Date of Report YY/MM/D **2019/08/01**
Issuer Address **82 Richmond Street East**		

City/Province/Postal Code **Toronto, Ontario M5C 1P1**	Issuer Fax No. **n/a**	Issuer Telephone No. **(416) 861-9659**
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