#### FORM 7

# **MONTHLY PROGRESS REPORT**

Name of Listed Issuer: **EnviroMetal Technologies Inc.** (formerly EnviroLeach Technologies Inc.) (the "Issuer").

Trading Symbol: ETI

Number of Outstanding Listed Securities: 107,928,458

Date: March 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.

### **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 completed minor modifications to the process line at the Company's' pilot e-waste processing facility (EnviroCircuit). These modifications were part of the balancing and optimization work necessitated by the installation of new milling equipment during the second half of 2021. Balancing and optimization work is expected to be ongoing into Q1 off 2022.

During the month of March high grade material received from a gold mine located in Canada was processed in the Company's mining pilot plant to recover the contained gold.

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

The Company continues to pursue and develop commercial relationships in the primary and secondary metals industries for its patented metal recovery technology. In the primary metals industry, the Company is focussed on opportunities for the recovery of gold from concentrates and ores. In the secondary metals industry, the focus is the recovery of gold and other metals from E-waste.

 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.

No new products or services were offered in March 2022.

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 products were discontinued in the month of March 2022.

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.

#### There were no new agreements entered into in March 2022.

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 contracts or agreements expired or were terminated in March of 2022.

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.

## There were no acquisitions or dispositions in March 2022.

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

## During March 2022, the Company did not acquire or lose any customers.

 Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists, and trademarks.

#### There were no developments that would affect any intangibles in March 2022.

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

#### The Company did not hire, terminate, or lay-off any employees in March 2022.

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

#### The Company did not experience any labour disputes during March 2022.

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.

In June 2021, the Company commenced civil proceedings against Mineworx Technologies Ltd. and related parties for breach of confidence and breach of contract in the Supreme Court of British Columbia (Claim). The potential value of such claims is indeterminable as of the date filing this Form 7.

In January 2022, the Company successfully sought an interlocutory injunction against Mineworx and related parties in the Supreme Court of British Columbia. This injunction application is related to the ongoing civil action against Mineworx and related parties.

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

There were no changes in indebtedness in March 2022.

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

On February 22, 2022, the Company announced it issued 13,026,000 units pursuant to a non-brokered private placement at a price of \$0.25 per unit for gross proceeds of \$3,256,500. Each unit consists of one common share and one common share purchase warrant. Each warrant entitles the holder to purchase one common share in the capital of the Corporation at a price of \$0.50 at any time prior to 5:00pm PST on February 18, 2024 subject to an accelerator clause.

On March 31, 2022, the Company completed the non-brokered private placement having received subscriptions for an additional 1,206,456 Units. In total, the Company received subscriptions for 14,232,456 Units for gross proceeds of \$3,558,114.

The Company did not grant any stock options during March 2022.

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

There are no additional loans to or by Related Persons in March 2022.

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

There were no changes in directors, officers or committee members in March 2022.

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

## **Business Impacts - COVID**

The COVID-19 pandemic has had a devastating effect on the E-waste recycling sector. During 2020, the global E-waste supply chain was severely disrupted due to decreased access to supply and logistics challenges. Although the E-waste supply is slowly recovering the Company still faces significant challenges developing its E-waste business.

As a result of COVID and other factors there have been significant disruptions to the global supply chain resulting in both delays receiving goods in a timely manner and increased costs to acquire feedstock for the Company's E-waste processing facility. Shipping delays and increased costs may continue to negatively impact the Company's e-waste business during 2022.

# **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 April 5, 2022.

Wayne Moorhouse

Interim Chief Financial Officer
Official Capacity

Issuer Details  Name of Issuer EnviroMetal Technologies Inc.	For Month End January 2022	Date of Report 2022/02/05
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City/Province/Postal Code Burnaby BC V5A 4W2	Issuer Fax No. (604) 428-2600	Issuer Telephone No. (604) 428-2400
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