**FORM 7**

**MONTHLY PROGRESS REPORT**

Name of CSE Issuer: **PROJECT ONE RESOURCES LTD.**

(the “Issuer”).

Trading Symbol: **PJO**

Number of Outstanding Listed Securities: **14,242,377**

Date: **July 5,2021**

**Report on Business**

1. General Overview:

**The Company’s common shares trade on the Canadian Securities Exchange under the symbol “PJO”.**

**In March 2020, the World Health Organization declared coronavirus COVID19 a global pandemic. The impact of the COVID-19 pandemic has major implications for all economic activity, including that of the Issuer.**

**At this time, it is not possible to predict the duration or magnitude of the adverse results of the outbreak and its effects on the Issuer’s business but believes that the COVID-19 Pandemic will likely have only a minimal impact on the Issuer’s activities.**

**The Company’s main asset is the Aura mining property in British Columbia. On June 5, 2021 the Company entered into a Letter of Intent regarding the potential acquisition of two gold properties located in Guyana, South America. See section 7 below for details of the proposed transaction.**

1. Management Activities:

**During the month, management was actively reviewing a number of potential mining and other acquisition possibilities. See section 7 below regarding the Letter of Intent signed on June 5, 2021**

1. New exploration started or completed; properties acquired.

**None during June 2021**

1. Exploration changes and terminations:

**None during June 2021**

1. New Contracts and/or Joint Ventures entered into:

**None during June 2021**

1. Contract Expirations/terminations:

**None during June 2021**

7. Acquisitions or dispositions:

On June 5, 2021, the Company entered into a non-binding Letter of Intent to acquire 100% of the right, title and interest to two gold properties in Guyana known as the Tassawini and Harpy properties.

The Tassawini project consists of four mining permits in northwest Guyana, South America and is an advanced stage gold project that totals 3,413 acres (or 1,381 hectares) in size and is located approximately 175 kilometres to the northwest of the capital city of Georgetown.

Significant previous work has been performed on the property since 2004 by previous owners that includes 47,509 meters of drilling in 1,279 core and reverse circulation drill holes; extensive trenching; metallurgical testing; geophysics and mapping. The previous work completed resulted in an historical indicated resource containing 10,766,000 tonnes grading 1.3 grams per tonne gold (or 437,000 oz gold) and an additional historical inferred resource of 614,000 tonnes grading 1.7 grams per tonne gold (or 62,000 oz gold) that was estimated by SRK in a Mineral Resource Estimation dated July 21, 2008 and revised Feb 10, 2010. The resource appears to be open in multiple directions and at depth.

The project was issued a mining permit allowing for medium scale production in 2018. The mining permit is renewable in 5 year cycles.

The Property has established infrastructure in place that includes a 120 person camp and facilities, a commercial airstrip, and river docking capacity for 1,000 tonne barge access.

Harpy is an early- stage exploration property that is located approximately170 kilometres to the west of the capital city of Georgetown. The region surrounding the property has seen extensive exploration in the past decade. The property is adjacent to the established Aurora Gold Deposit owned by Guyana Goldfields that was recently purchased by Zijin Mining for $323 Million and also approximately 15 kilometres to the southwest of the Sulphur Rose Gold Project.

Pursuant to the Transaction, the Company has agreed to assume Goldeneye’s rights and obligations under Goldeneye’s option agreement respecting the Properties in exchange for: (i) an aggregate cash payment to the shareholders of Goldeneye of USD$500,000 (ii) the issuance to the Vendors of an aggregate of 50,000,000 common shares in the capital of the Company and (iii) a 3% net smelter return with an option to purchase ½ of this net smelter return for USD $3,000,000.

Prior to closing of the Transaction, the Company will conduct a private placement financing of up to 5,000,000 units at a price of $0.25 per unit for aggregate gross proceeds of up to $1,250,000. Each unit will consist of one common share at $.25 and a one half warrant exercisable at $.40 for a period of one year. The proceeds of the financing will be used to cover costs associated with the closing of the transaction as well as general working capital. A finders’ fee may be payable.

The proposed transaction will require CSE and shareholder approval. Upon completion of the Proposed Transaction, the Resulting Issuer will continue to carry on the business of exploration and development of the Tassawini Property, under the new name “Alerio Gold Corp.” or such other name as may be approved by the board of directors of the Resulting Issuer and the CSE.

A filing statement document is intended to be filed with the CSE prior to July 15, 2021.

8. Describe the acquisition of new customers or loss of customers. **This section does not apply to Project One Resources Ltd**

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks. **This section does not apply to Project One Resources Ltd.**

10. New hires, and layoffs:     **None**

11.  Labour disputes in progress and resolution of same:     **None**

12. Litigation: **No legal proceedings have been filed against the Issuer**

13. Indebtedness incurred or repaid: **none in June 2021.**

14.Provide details of any securities issued and options or warrants granted.  **Haywood Securities exercised 48,650 broker compensation warrants for net proceeds of $4,865.**

|  |  |  |  |
| --- | --- | --- | --- |
| Security | Number Issued | Details of Issuance | Use of Proceeds |
| **Common shares** | **48,650** | **Exercise of warrants** | **Working capital** |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

15. Loans to Related Persons: **no new indebtedness**

16. Committee Changes, Directorship changes:

**Nothing during June 2021**

17 Market Matters: **None to report**

**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 CSE 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 CSE Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated:  **July 5, 2021**

 \_Ron Shenton       \_\_\_\_

Name of Director or Senior

Officer  
“signed”  
Chief Executive Officer

|  |  |  |
| --- | --- | --- |
| ***Issuer Details***  Name of Issuer  **Project One Resources Ltd.** | For Month End  **June 2021** | Date of Report YY/MM/D  **2021-07-05** |
| Issuer Address  **Suite 1710 – 1177 West Hastings Street** | | |
| City/Province/Postal Code  **Vancouver, BC V6E 2L3** | Issuer Fax No. | Issuer Telephone No.  [**604-825-2995**](tel:(204)%20687-3500) |
| Contact Name  **Ron Shenton** | Contact Position  **CEO** | Contact Telephone No.  **As above** |