

FORM 7

MONTHLY PROGRESS REPORT

Name of CNSX Issuer: **Berkley Renewables Inc.** (the “Issuer” or “Berkley”).

Trading Symbol: **“BKS”**

Number of Outstanding Listed Securities: **10,411,511**

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.

The Issuer is a diversified energy company with oil and gas interests in Alberta, Canada and, through its subsidiary, manages solar energy investments in Ontario, Canada. There were no significant developments in the oil and gas segment of its business during the month of December 2016, however; the Company disposed of a minor interest in the Carbon Property located in Alberta, Canada.

The Issuer’s solar management sector continues to perform and management fees of approximately \$1.1M were charged to a limited partnership resulting from a series of closings on financial transactions.

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

The Issuer continues to evaluate new projects and investment opportunities, focusing on the renewable energy sector that have the potential to bring cash flow and enhance shareholder value. This may occur by way of direct investment in projects or through its solar management segment.

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.

Refer to items 1 and 2, above, for further details.

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.

During December 2016, the Issuer disposed of a minor interest in the Carbon Property located in Alberta, for cash consideration of \$17,800.

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.

None.

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

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
N/A			

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

None.

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

None.

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

Continued weak commodity pricing in the oil and gas sector is expected to impact Berkley's oil and gas segment, however; management anticipates that increasing interest and governmental programs and incentives in renewable energy within Canada and the United States will provide the Issuer further opportunity in its solar management segment.

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

Dated February 7, 2017.

Pamela A. Saulnier
Name of Director or Senior Officer

"Pamela A. Saulnier"
Signature

CFO and Corporate Secretary
Official Capacity

Issuer Details	For Month End	Date of Report
Name of Issuer		YY/MM/D
Berkley Renewables Inc.	December 2016	February 7, 2017
Issuer Address		
Suite 900 – 570 Granville Street		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
Vancouver, BC V6C 3P1	(604) 682-3600	(604) 682-3701
Contact Name	Contact Position	Contact Telephone No.
Pamela A. Saulnier	CFO & Corp. Sec.	(778) 231-0996
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