



FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Silver Dollar Resources Inc. (the "Issuer")

Trading Symbol: SLV

Number of Outstanding Listed Securities: 41,897,237

Date: June 1, 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.*

In May 2022, the Issuer reported the remaining assay results from its Phase I drilling completed on the underexplored Noria portion of the La Joya Silver Project located in the state of Durango, Mexico. Phase II drilling is now in progress and targeting the wide intervals of mineralization intersected in the new Phase I discoveries.

Highlights include:

- Hole NOR-22-008 intersected 89.57 grams per tonne (g/t) silver equivalent (AgEQ) over 125.3 metres (m) starting at 3 m downhole. This interval includes 267.56 g/t AgEQ over 10.47 m starting at 70.53 m downhole. Mineralization consists of Ag, gold (Au), copper (Cu), lead (Pb), and zinc (Zn) mineralization over wide intervals associated with sulphide veins, hornfels, and quartz veins hosted in Indidura formation carbonates adjacent to a monzonite intrusive.
- Hole NOR-22-009 intersected 60.33 g/t AgEQ over 58.84 m starting at 75.83 m downhole. This hole was higher grade in gold recording 0.66 g/t Au over the same 58.84 m interval. Gold tenors were over twice the grade and triple the width of mineralization encountered in historical hole LJ-DD12-96.
- Phase I drilling exceeded expectations by:
 - identifying structural extensions of the known mineralized zones,
 - the discovery of a near-surface gold zone with appreciable grades and widths, and
 - wide skarn-type Ag-Au-Cu-Pb-Zn mineralization representing a new extension along the unexplored Coloradito intrusive beyond historical workings.

Drill core samples from all 11 holes completed over a total of 2,424 metres of Phase I drilling were submitted for analysis. Results for the first seven holes were reported in the Issuer’s Monthly Progress Report dated April 1, 2022, and the results reported below are for the last four holes.

“Our successful Phase I drilling has provided us with several new follow-up targets well outside the historic resource area. Assays from hole 8, which is approximately one kilometre west of the Main Mineralized Trend, are some of the best results ever reported from the Coloradito area,” said Mike Romanik, president of Silver Dollar. “Phase II drilling continues, and we have encountered similar sulphide mineralization over even broader widths and will expand the program as analytical results dictate.”

Phase 1 Drilling Objectives and Discussion

Hole NOR-22-008 was designed to target mineralization on the west side of the Coloradito intrusive where anomalous gold and zinc values were intersected in historical hole LLDD12-96. This hole intersected wide intervals of skarn-type Ag-Au-Cu-Pb-Zn representing the highest reported grades and widths to date from the Coloradito area. This area represents an exciting new discovery, particularly given it is located a full kilometre west of the Main Mineralized Trend.

Hole NOR-22-009 was designed to test the downward extension of the mineralization previously encountered in hole LJ-DD12-96 with an intercept of 0.32 g/t Au over 29 m. This hole returned 0.66 g/t Au over 58.84 m starting at 75.83 m downhole, both increasing previous gold tenors and width encountered in historical hole LJ-DD12-96. This intercept also averaged 60.33 g/t AgEQ. Additional drilling in Phase II will follow up on this near-surface gold and skarn polymetallic mineralization.

Hole NOR-22-010 was designed to test mineralization at a depth of 375 m. While the deep target was not encountered, interesting values were intercepted at shallower depths with the hole returning 72.29 g/t AgEQ over 13.32 m starting at 112.73 m downhole, which included 0.78 g/t Au over the same interval. The above interval includes 305.57 g/t AgEQ and 3.63 g/t Au over 2.09 m starting at 123.96 m downhole. Higher grade gold mineralization in Phase I has been observed associated with rhodonite and within an 80 – 170 m vertical depth horizon spatially associated with the Coloradito intrusive. This higher-grade gold corridor which reported 29 g/t Au over 1.01 m in NOR-21-004 represents a potential new target for Phase II follow-up drilling.

Hole NOR-22-011 targeted a western extension of the Yeyis structure with an intercept of 0.55 g/t Au over 7.87 m starting at 155.23 m downhole. While this mineralization generally coincides with the strike of the Yeyis structure, it is right on the intrusive contact.

Table 1: A summary of downhole drill intersection results for the last four holes of the Phase I program

Drill Hole #	From (m)	To (m)	Length ¹ (m)	Ag (g/t)	Au (g/t)	Cu %	Pb %	Zn %	AgEQ ² (g/t)
NOR-22-008	3	128.3	125.3	40.61	0.11	0.05	0.18	0.55	89.57
<i>Including</i>	70.53	81	10.47	137.0	0.23	0.14	0.39	1.67	267.57
NOR-21-009	75.83	134.67	58.84	2.58	0.66	0.03	-	0.03	60.33
NOR-22-010	112.73	126.05	13.32	2.78	0.79	0.48	-	-	72.29
<i>Including</i>	123.96	126.05	2.09	6.05	3.63	0.08	-	-	305.58
NOR-21-011	25.64	169.1	143.46	7.52	0.07	0.06	0.02	-	21.83
<i>Including</i>	155.23	163.1	7.87	4.85	0.55	0.08	0.03	-	60.44

1. True widths have yet to be determined.

2. AgEQ in results assume (USD) \$1,750 Au and \$22 Ag per/oz, and \$4.30 Cu, \$1.25 Pb, and \$1.50 Zn per/lb. and 100% metallurgical recovery.

Table 2: La Joya Drillhole Details

Drill Hole #	Target Area	Target Depth (m)	X Collar	Y Collar	Azimuth	Dip	Hole Length (m)
NOR-22-008	Noria	144	608177.42	2640834.52	90	-45	144
NOR-22-009	Noria	200	608230.07	2640747.25	45	-65	186
NOR-22-010	Noria	440	609654	2641465	180	-65	441
NOR-22-011	Noria	200	609527	2640249	180	-45	201

Procedure, Quality Assurance / Quality Control, and Data Verification

The diamond drill core (HQ size) was geologically logged, photographed and marked for sampling. Core designated for sampling was sawn in half with a diamond blade core saw. One-half of the core was sealed in plastic bags and shipped for analysis. The remaining half was returned to the core trays for storage and/or for metallurgical test work.

The sealed and tagged sample bags were transported to either the ActLabs facility in Zacatecas, Mexico or the Bureau Veritas facility in Durango, Mexico where the samples were crushed and 200–300-gram pulp samples prepared with ninety percent passing Tyler 150 mesh (106 µm). The pulps were assayed for gold using a 30-gram charge by fire assay (Code 1A2 and/or FA450) and over limits greater than 10 grams per tonne were re-assayed using a gravimetric finish (Code 1A3 and/or FA550). Silver and multi-element analysis was completed using total digestion (Code 1F2 Total Digestion ICP). Over limits greater than 100 grams per tonne silver were re-assayed using a gravimetric finish (Code 8-Ag FA-GRAV Ag).

Quality assurance and quality control ("QA/QC") procedures monitor the chain of custody of the samples and include the systematic insertion and monitoring of appropriate reference materials (certified standards, blanks, and duplicates) into the sample strings. The results of the assaying of the QA/QC material included in each batch were tracked to ensure the integrity of the assay data. All results have passed the Issuer's QA/QC protocols.

Mike Kilbourne, P.Geo., an independent Qualified Person as defined in NI 43-101, has reviewed and approved the technical contents herein on behalf of the Company.

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

As described above, management focused its efforts and resources during the preceding month on its drilling program at its La Joya Silver Project in Durango, Mexico.

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.*

As described above, management focused its efforts and resources during the preceding month on its drilling program at its La Joya Silver Project in Durango, Mexico.

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.*

Refer to Item 1 above.

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.*

The Issuer entered into no new business relationships during the preceding month other than relationships described herein and those entered into in the ordinary course of business.

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.*

The Issuer terminated no business relationships during the preceding month other than relationships described herein and those terminated in the ordinary course of business.

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.*

Not applicable.

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

Not applicable.

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.*

Not applicable.

10. *Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.*

Not applicable.

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

Not applicable.

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.*

Not applicable.

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

The Issuer incurred and repaid no indebtedness during the preceding month other than indebtedness incurred and repaid in the ordinary course of business.

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

Not applicable.

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

Not applicable.

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.*

Since December 2019, the COVID-19 pandemic has led governments worldwide to enact emergency measures to combat the spread of the virus. These measures, which included, among other things, the implementation of travel restrictions, self-imposed quarantine periods and social distancing, caused material disruption to businesses globally, resulting in an economic slowdown. Such events may continue to result in periods of business disruption and in reduced operations, any of which could have a material adverse impact on the Issuer's results of operations, financial condition and the market and trading price of the Issuer's securities.

As of the date of this Monthly Progress Report, the duration and eventual impact of the COVID-19 pandemic remains unknown. In particular, it is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Issuer. A number of businesses have modified or scaled back their operations and development for precautionary purposes or as governments have maintained a state of emergency or taken other actions. The breadth and ongoing impact of the COVID-19 pandemic on investors, businesses, the global economy and financial and commodity markets

may also have a material adverse impact on the Issuer's results of operations and financial conditions and the market and trading price of the Issuer's securities.

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 June 1, 2022.

Michael Romanik
Name of Director or Senior Officer

/s/ Michael Romanik
Signature

President and Chief Executive Officer
Official Capacity

Issuer Details

<i>Name of Issuer</i> Silver Dollar Resources Inc.	<i>For Month End</i> May 2022	<i>Date of Report (YY/MM/DD)</i> 22/06/01
<i>Issuer Address</i> Suite 416, 179 - 2945 Jacklin Road		
<i>City/Province/Postal Code</i> Victoria, BC, V9B 6J9	<i>Issuer Fax No.</i> (250) 474-7997	<i>Issuer Telephone No.</i> (250) 474-7999
<i>Contact Name</i> Michael Romanik	<i>Contact Position</i> President	<i>Contact Telephone No.</i> (204) 726-0151
<i>Contact Email Address</i> romanikm@mymts.net	<i>Web Site Address</i> https://silverdollarresources.com	