

## FORM 7

### **MONTHLY PROGRESS REPORT**

Name of Listed Issuer: Skarb Exploration Corp. (the "Issuer" or "Company").

Trading Symbol: SKRB

Number of Outstanding Listed Securities: 17,671,500

Date: October 31, 2020

#### **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.

**Fortunately, COVID-19 still has had no further impact on the Company during the month of September and we still don't anticipate any impact in the future. We have a small team of people who work remotely.**

**During the month of October, the Company reviewed its planning for the initial field program for the Gossan and SBS properties.**

**All programs put in place will incorporate all government regulations regarding COVID-19 and we anticipate the work to complete in the normal time frame.**

**The Company also entered into a definitive asset purchase agreement, dated October 9<sup>th</sup>, with Petratherm Ltd. pursuant to which Skarb will acquire certain gold projects located in Victoria, Australia. For further details, click [here](#) to read full news release dated October 9, 2020.**

**The Company announced a non-brokered private placement of up to 30,000,000 units at a price of C\$0.20 per Unit. Each Unit will consist of one common share and a half of one warrant. For further details, click [here](#) to read full news release dated October 15, 2020.**

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

**The Issuer is involved in the acquisition and exploration of mineral property assets. It currently has two gold exploration properties; the Gossan Property and the SBS Property. Both of these properties are located in British Columbia. It has also entered into a definitive asset purchase agreement to acquire certain gold projects located in Victoria, Australia. COVID-19 still has had no impact.**

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.

**The Company is reviewing its planning for the initial field program for the Gossan and SBS properties.**

**All programs put in place will incorporate all government regulations regarding COVID-19 and we anticipate the work to complete in the normal time frame.**

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.

**The Company appointed Peter Reid as Senior Technical Advisor. The Company also engaged Mars Investor Relations as its investor relations team effective November 1, 2020.**

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.

**The Issuer did not acquire or lose any customers in the month of September 2020.**

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.

**The Issuer incurs trade payables in the normal course of its business. For further details, see the Issuer's periodic Financial Statements and accompanying management discussion and analysis filed on SEDAR under the Issuer's SEDAR profile at [www.SEDAR.com](http://www.SEDAR.com).**

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

Security	Number Issued	Details of Issuance	Use of Proceeds <sup>(1)</sup>
None	Nil	N/A	N/A

*(1) State aggregate proceeds and intended allocation of proceeds.*

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

**None.**

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

**Chris Donaldson was appointed Chief Executive Officer. Craig Parry resigned as Chief Executive Officer but remains as a director.**

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

**The Company doesn't anticipate any future impacts due to COVID-19.**

## 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 November 5, 2020.

Chris Donaldson  
Name of Director or Senior  
Officer

/s/ "Chris Donaldson"  
Signature  
CEO  
Official Capacity

<b>Issuer Details</b> Name of Issuer	For Month End	Date of Report YY/MM/D
Skarb Exploration Corp.	October 2020	2020/11/05
Issuer Address		
Suite 970, 1055 West Hastings Street		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
Vancouver, BC, V6E 2E9	None.	(778) 899-3050
Contact Name	Contact Position	Contact Telephone No.
Chris Donaldson	CEO	(604) 813-3931
Contact Email Address	Web Site Address	
info@skarbexploration.ca	skarbexploration.ca	