

FORM 7

MONTHLY PROGRESS REPORT

Name of CNSX Issuer: Musk Metals Corp. (the "Issuer").

Trading Symbol: MUSK

Number of Outstanding Listed Securities: 73,725,105

Date: January 13, 2023

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.

On December 28, 2022, the Issuer announced that it had finished its drilling campaign on its 100% owned "Elon" lithium project in Quebec. Four drill holes have been completed on the southwest part of the Property.

The Program

Following the summer trail opening campaign, six drill pads have been prepared to the west, from which four drill holes have been successfully drilled. Overburden in the area is unexpectedly thick, with thickness ranging from 20 to 39m of sand originating from glacial sedimentary deposits. All of the drilled hole reached a depth of 150m. The objective of the program was to investigate soil anomalies following an initial trenching program that was not successful due to the depth of the bedrock.

The first three holes (DDH-EL22-001, DDH- EL22-003 and DDH- EL22-004) had to go through approximately 20m of overburden before reaching bedrock, while DDH- EL22-007 had to go through approximately 39m of overburden before reaching bedrock.

Logging has been conducted on the core and lithological observations were made (Table 1). The lithology of the three holes to the west is a mix of andesite and intermediate tuff, while the interpreted intrusion to the east (DDH- EL22-007) is mostly granodioritic. No pegmatites have been observed in the core, but sulphides (pyrite, pyrrhotite, sphalerite and chalcopyrite) have been observed in almost all the lithologies and almost all the lengths of the core.

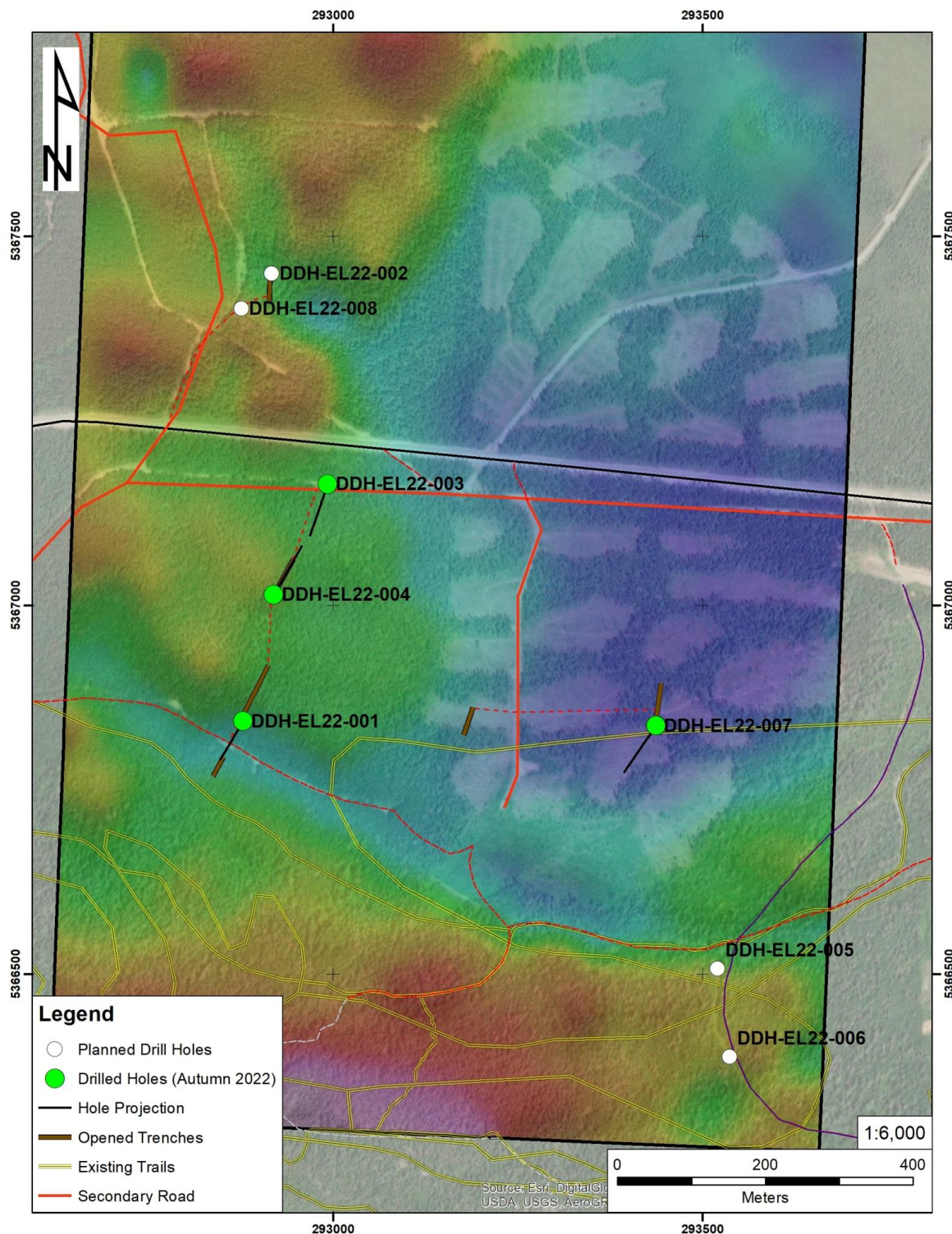
Table 1: Completed Drill Holes Details.

DDH ID	Overburden (m)	Length (m)	Main Lithology	Target
DDH-EL22-001	21	150	Andesite. Disseminated sulphides.	Hole 1 is located on the T4 Trench, it aim at the NNW-SSE low magnetic corridor emanating from the interpreted intrusion
DDH- EL22-004	21	150	Andesite and Intermediate tuff. Disseminated sulphides.	Hole 2 is located on the T10 Trench, it aims at a low magnetic corridor emanating from the interpreted intrusion that has been interpreted as a possible dyke swarm
DDH- EL22-003	19	150	Andesite and Intermediate tuff. Disseminated sulphides.	Hole 3 aims at a low magnetic corridor emanating from the interpreted intrusion that has been interpreted as a possible dyke swarm
DDH- EL22-007	39	150	Granodiorite. Disseminated sulphides.	Hole 4 aims at the same low magnetic corridor than Hole 3, emanating from the interpreted intrusion that has been interpreted as a possible dyke swarm

In total, including blanks and core sample, 118 samples were sent to ALS laboratory in Val-d'Or. 114 has been sent for a full-metallic package (protocols Au-ICP21 for gold and ME-MS61L for base metals), 12 were sent for whole rock analysis (protocol ME-XRF26) and 6 were sent for lithium analysis (protocols LI-ICP82, ME-MS81 and ME-4ACED81).

The next step will consist of a review of the assay results and reinterpretation of the geological maps to better define future steps forward. The Property is adjacent to significant lithium mineralization and the previous soil surveys indicate potential for lithium mineralization being hosted on the Property. The data we obtained from this initial campaign will help us to better define a potential source of anomaly. Recently, Lithium Amérique du Nord (LAN), a division of Sayona Mining Ltd. acquired the mineral rights to the Vallée Lithium property, owned by Jourdan Resources Inc., located just south and adjacent to the Elon Property.

Figure 1. Drilled Holes



On December 30, 2022, the Issuer announced that it had released the results of voting on all resolutions presented to its annual general meeting of shareholders held on December 21, 2022. A total of 6,041,015 common shares, or 9.2% of the 65,656,605 issued and outstanding common shares of the Issuer as at the record date of the Meeting, were voted at the Meeting in person or by proxy. All nominees were elected as directors of the Issuer.

In addition, the following matters were approved by the affirmative vote of the requisite majority of the votes represented at the Meeting:

Setting the number of directors of the Issuer at four; and

The appointment of DMCL LLP as auditors of the Issuer.

The Issuer continued to maintain its business activities including acquiring, exploring and evaluation of mineral properties.

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

During the month ended December 2022, management continued to work towards developing the Issuer's business. Refer to Item 1 above.

The property option agreement dated January 19, 2022 with Jinhua Capital Corporation ("Jinhua") in respect to the Pluto Property, was amended on May 11, 2022. There were no new developments during the month ended December 31, 2022.

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 Item 1 above.

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 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.

The Investor Relations Consulting Agreement with Brent Rusin was terminated without cause due to financial market conditions in December 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 provides details of the relationship.

None.

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 hiring's, 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.
- None.**
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.

The Issuer, like many other listed and private companies, continues to be impacted by the ongoing COVID-19 pandemic. This pandemic has had an impact on the issuer's key markets and will likely continue to do so until the COVID-19 pandemic is resolved.

The trends and risks which are likely to impact the Issuer are detailed in the Issuer's Form 2A Annual Listing Statement dated January 29, 2020 (the "Listing Statement") under the heading "Item 17. Risk Factors". The Listing Statement was posted on the CSE website on January 29, 2020.

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 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 January 13, 2023

Nader Vatanchi

Name of Director/Senior Officer

"Nader Vatanchi"

Signature

Chief Executive Officer and Director

Official Capacity

Issuer Details Name of Issuer Musk Metals Corp.	For Month End December 2022	Date of Report YY/MM/DD 23/01/13
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City/Province/Postal Code Vancouver, BC, V7Y 1C6	Issuer Fax No. 604.689.1733	Issuer Telephone No. 604.685.5150
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