

## FORM 7

### MONTHLY PROGRESS REPORT

Name of Listed Issuer: **Teako Minerals Corp. (formerly 1111 Exploration Corp.) (the “Issuer” or the “Company”)**.

Trading Symbol: **TMIN**

Number of Outstanding Listed Securities: **60,887,912**

Date: **April 4, 2024 (For the month of March 2024)**

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.

**On March 12, 2024, the Company announced the establishment of the Norwegian Project Hub (or "The Hub"), which is divided into four (4) districts and spanning thirty-one (31) projects over an area of 3,818 square kilometers ("sq.km") (or 381,800 hectares) realized through staking of prospective copper, cobalt, nickel, zinc, gold, molybdenum and rare-earth-elements (or "REE's") projects for further assessment. This positions Teako as the country's largest exploration company in terms of total project size.**

**On March 13, 2024, the Company announced it has amended its option agreement (the "Option Agreement") (see news release dated July 18, 2023) with Capella Minerals Ltd. (TSXV: CMIL) (or "Capella"), to acquire 100% ownership of the Vaddas and Birtavarre licenses on the Vaddas project for a cash payment to Capella of NOK 315,000 (paid, \$42341). Under the terms of the amended agreement, which supersedes the previous agreement, the Company acquired the remaining 50% interest in the Vaddas and Birtavarre licenses. The Vaddas and Birtavarre licenses, in which the Company now has a 100% interest, add to the previously announced 100% owned Vaddas project licenses (see news release dated January 22, 2024), which was realized through staking and expand the Vaddas Project. Accordingly, the Company has no further obligations to Capella, and will not be required to issue any additional common shares to Capella.**

**On March 14, 2024, the Company announced a non-brokered private placement for the issuance of up to 4,444,444 common shares of the Company (the "Common Shares") at a price of \$0.09 per Common Share for aggregate gross proceeds of up to \$400,000 (the "Offering") (subsequently upsized, see below). On March 18, 2024, the Company announced the upsizing of this private placement. The Offering will now consist of up to 6,444,444 common shares of the Company at a price of \$0.09 per Common Share for aggregate gross proceeds of up to \$580,000. The Company intends to use the net proceeds of the Offering for mineral exploration programs in Norway and Finland (see news release dated January 18, 2024), as well as general working capital purposes. Closing of the private placement is subject to certain customary conditions, including, without limitation, approval of the CSE and the Common Shares will be subject to a four-month and one-day hold period.**

2. Provide a general overview and discussion of the activities of management.  
**See #1 above.**

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.  
**See #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.  
**Not applicable.**
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.  
**Not applicable.**
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.  
**Not applicable.**
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.  
**See #1 above regarding the acquisition of the remaining 50% interest in the Vaddas and Birtavarre licenses. From Capella.**
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 trade-marks.  
**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.

**Not applicable.**

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

<b>Security</b>	<b>Number Issued</b>	<b>Details of Issuance</b>	<b>Use of Proceeds<sup>(1)</sup></b>
<b>Not applicable</b>			

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

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.

**The trends and risks which are likely to impact the Company are detailed in the Company's Audited Annual Financial Statements and Management's Discussion and Analysis ("MD&A") for the year ended January 31, 2023.**

**Additionally, the Company's risk factors can be found in its Annual MD&A for the year ended January 31, 2023 as filed on March 14, 2023 under the heading "Risk Factors".**

## 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: **April 4, 2024.**

**Mark Steeltoft**

\_\_\_\_\_  
Name of Director or Senior  
Officer

*“Mark Steeltoft”*

\_\_\_\_\_  
Signature

**VP Corporate Development  
and Investor Relations**

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Official Capacity

<b><i>Issuer Details</i></b> Name of Issuer:	For Month End:	Date of Report: (YY/MM/DD)
<b>Teako Minerals Corp.</b>	<b>March 2024</b>	<b>24/04/04</b>
Issuer Address: <b>400 – 601 West Broadway</b>		
City/Province/Postal Code:	Issuer Fax No.:	Issuer Telephone No.:
<b>Vancouver, BC, V5Z 4C2</b>	<b>(N/A)</b>	<b>+45 29847812</b>
Contact Name: <b>Mark Steeltoft</b>	Contact Position: <b>VP Corporate Development and Investor Relations</b>	Contact Telephone No.: <b>+45 29847812</b>
Contact Email Address: <b><a href="mailto:mark.steeltoft@teakominerals.com">mark.steeltoft@teakominerals.com</a></b>	Web Site Address: <b><a href="https://teakominerals.com/">https://teakominerals.com/</a></b>	