

## FORM 7

### MONTHLY PROGRESS REPORT

Name of Listed Issuer: Gelum Resources Ltd. (the "Issuer")

Trading Symbol: GMR

Number of Outstanding Listed Securities: 22,020,653

Date: April 7, 2026 (for the month ended March 31, 2026)

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.

**The Issuer is a junior resource public company in the discovery and exploration sectors.**

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

**During March 2026, management's principal activities consisted of activities which included, but were not limited to, discussion on and the preparation of necessary documentation, in respect of:**

- (i) **General management and administrative matters;**
- (ii) **Raising capital through a non-brokered private placement; and,**
- (iii) **Reviewing and negotiating potential acquisitions.**

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.

**On March 11, 2026 the Issuer reported that they closed a non-brokered private placement, issuing 6,526,412 units at \$0.23 per unit for gross proceeds of \$1,501,051.76. Each unit consisted of one-half of one common share purchase warrant at an exercise price of \$0.38 for 24 months. Expiry of the Warrants may be accelerated if the closing price of the Company's Shares on the Canadian Securities Exchange ("CSE") is equal to or greater than \$0.76 for a minimum of twenty consecutive trading days and a notice of acceleration is provided in accordance with the terms of the Warrants.**

**Insider participation included the Company's new director, Chad Williams for 434,790 units, which constituted a related party transaction under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is relying on the exemptions from the formal valuation and minority approval requirements under MI 61-101, pursuant to sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the transaction, insofar as it involves interested parties, is not more than the 25% of the Company's market capitalization.**

**Finder's fees were paid to Canaccord Genuity Corp. (\$14,007.00 and 60,900 finder's warrants), Haywood Securities Inc (\$8,050.00 and 35,000 finder's warrants) and Vantum Financial Corp. (\$4,830.00 and 21,000 finder's warrants). Finder's warrants are non-transferable, otherwise they have the same terms as subscriber Warrants.**

**All securities issued in connection with the Offering have a four-month and one day hold period in Canada from closing.**

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.

**None.**

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.

**There were no employee hirings, terminations or lay-offs during the month of March 2026.**

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

**There were no labour disputes or resolutions to labour disputes during the month of March 2026.**

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.

**The Issuer is not aware of any legal proceedings to which it has become a party during the month of March 2026.**

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

**During March 2026 the Issuer repaid the \$30,000 loan still outstanding to Hendrik van Alphen plus accrued interest in the amount of \$1,403.84.**

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

**On March 11, 2026, the Issuer granted incentive stock options to purchase up to an aggregate 2,000,000 common shares in the capital stock of the Issuer at an exercise price of \$0.30 per share expiring March 11, 2028.**

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

**None.**

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

**On March 11, 2026 the Issuer reported the resignation of Robert Kopple from the board of directors.**

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 Issuer are detailed in the Issuer's Management Discussion & Analysis dated March 16, 2026, for the nine-month period ended January 31, 2026 (the "MD&A") under the heading "Financial Instruments and Risk Management". The MD&A is available on the Issuer's SEDAR profile at [www.sedarplus.ca](http://www.sedarplus.ca).

### 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 7, 2026

Marla Ritchie  
Name of Director or Senior Officer

"Marla Ritchie"  
Signature

Corporate Secretary  
Official Capacity

<b><i>Issuer Details</i></b> Name of Issuer	For Month End	Date of Report YY/MM/DD
<b>Gelum Resources Ltd.</b>	<b>March 2026</b>	<b>26/04/07</b>
Issuer Address		
<b>#1570 – 200 Burrard Street</b>		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
<b>Vancouver, British Columbia, V6C 3L6</b>	<b>604 408 7499</b>	<b>604 484 1228</b>
Contact Name	Contact Position	Contact Telephone No.
<b>Marla Ritchie</b>	<b>Corporate Secretary</b>	<b>604 638 3886</b>
Contact Email Address	Web Site Address	
<a href="mailto:marla@gelumresources.com">marla@gelumresources.com</a>	<a href="http://www.gelumresources.com">www.gelumresources.com</a>	