

## FORM 7

### **MONTHLY PROGRESS REPORT**

Name of Listed Issuer: Golden Opportunity Resources Corp. (the "Issuer")

Trading Symbol: GOOP

Number of Outstanding Listed Securities: 41,576,270

Date: June 4, 2020 (for the month ended May 31, 2020)

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.

#### **Golden Opportunity Signs Definitive Agreement with Mirasol Resources and Closes Over-Subscribed Private Placement including Strategic Investor Eric Sprott**

##### **Transaction with Mirasol**

The Company has signed a definitive agreement (the "Definitive Agreement") with Mirasol Resources Ltd. ("Mirasol") to acquire a 100% interest (the "Option") in Mirasol's 73,411 hectare Virginia silver project located in the Santa Cruz Province of Argentina (the "Project").

##### **Private Placement**

In addition, Golden Opportunity has closed its over-subscribed non-brokered private placement for

aggregate gross proceeds of C\$2,200,000 (the "Private Placement") through the issuance of up to 22,000,000 units of the Company (each a "Unit") at a price of C\$0.10 per Unit with a half of a Warrant at a price of C\$0.25 for two years. Each Unit consists of one common share in the capital of the Company (each a "Share") and one half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder to acquire one Share at a price of C\$0.25 per share for a period of 24 months following the date of issuance.

### **Investor Relations Engagement**

The Company has retained the services of Mars Investor Relations Corp. ("Mars") a full-service investor relations services firm focused on the junior mining sector. Mars is an independent arms-length entity that will assist the Company with communications to institutional and retail investors, strategic planning, and public relations.

### **Stock Option Grants**

The Company has granted an aggregate of 2,300,000 stock options to various directors, consultants and its IR consultant on May 21, 2020 and May 26, 2020 at exercise prices between \$0.20 and \$0.22

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

**During May 2020, 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) **Closing the oversubscribed Private Placement for \$2.2 Million**
- (ii) **Signing a Definitive Agreement with Mirasol Resources Ltd.**
- (iii) **Granting of stock options during May; and**
- (iv) **general management and administrative matters.**

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.

**None.**

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.

**No drilling, exploration or production programs have been amended or abandoned during the month of May, 2020.**

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.

- i. **Definitive Agreement with Mirasol Resources Ltd.**

See News Release May 21, 2020.

ii. **Investor Relations Engagement**

The Company has retained the services of Mars Investor Relations Corp. ("**Mars**") a full-service investor relations services firm focused on the junior mining sector. Mars is an independent arms-length entity that will assist the Company with communications to institutional and retail investors, strategic planning, and public relations. Under the terms of the Company's agreement with Mars, the Company will compensate Mars \$144,000 per year for the 12-month term of the Agreement, plus 150,000 options exercisable at a price of \$0.125 (previously granted) for a period of five years from the grant date and 150,000 options granted today exercisable at a price of \$0.22 for a period of five years from the grant date. The options and the shares issuable on conversion of the options are subject to a four month hold period as required by the policies of the Canadian Securities Exchange.

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.

**See News Release date May 21, 2020 regarding the Mirasol Transaction.**

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.

**There were no employee hirings, terminations or lay-offs during the month of May, 2020.**

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 May, 2020.**

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 May, 2020.**

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. (See Below).

<b>Security</b>	<b>Number Issued</b>	<b>Details of Issuance</b>	<b>Use of Proceeds<sup>(1)</sup></b>
Common Shares	22,000,000	22 million Units at \$0.10 per Unit. Each Unit consists of one common share and one half of one warrant. Each whole warrant is exercisable at \$0.25 per share until May 20, 2022	\$2,200,000 in Proceeds from the Private Placement will be used for exploration expenditures on the Virginia Silver Project, for accounts payable and for ongoing general working capital requirements
Common Shares	3,745,269 Shares	Virginia Silver Property Option Agreement signed with Mirasol Resources Ltd.	N/A
Warrants	11,000,000 warrants  752,500 brokers warrants	Warrants forming part of the Units described above. Each warrant is exercisable at \$0.25 per share until May 20, 2022. The Warrants are subject to an acceleration right that allows the Company to give notice of an earlier expiry date if the Company's share price on the CSE (or such other stock exchange the Shares may be trading on) is equal to or greater than C\$0.50 for a period of 10 consecutive trading days.	N/A
Stock Options	150,000 2,150,000	\$0.22 \$0.20	N/A

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

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

**There were no loans to or by Related Persons during the month of May, 2020.**

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

**There were no changes in directors, officers or committee members during the month of May, 2020.**

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 has no history of earnings and to date has not defined any commercial quantities of mineral reserves on the Maple Bay Property, Detour Lake Property or the Virginia Silver Property. The Issuer has an option only to acquire an interest in each of the Maple Bay the Detour Lake and the Virginia Silver Properties and there is no guarantee that the Issuer's 100% interest(s), if earned, will be certain or that it cannot be challenged by claims of aboriginal or indigenous title, or unknown third parties claiming an interest in the aforementioned properties.**

**The Issuer and its assets may also become subject to uninsurable risks. The Issuer's activities may require permits or licenses which may not be granted to the Issuer. The Issuer competes with other companies with greater financial resources and technical facilities. The Issuer may be affected by political, economic, environmental and regulatory risks beyond its control. The Issuer is currently largely dependent on the performance of its directors and officers and there is no assurance the Issuer can retain their services. In recent years both metal prices and publicly traded securities prices have fluctuated widely.**

## 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 were 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 4, 2020.

Keith Anderson  
 Name of Director or Senior Officer  
 Signed://  
"Keith Anderson"  
 Signature  
Chief Executive Officer and Director  
 Official Capacity

<b>Issuer Details</b> Name of Issuer	For Month End	Date of Report YY/MM/DD
<b>Golden Opportunity Resources Corp.</b>	<b>May 31, 2020</b>	<b>20/06/04</b>
Issuer Address <b>#830 - 1100 Melville Street,</b>		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
<b>Vancouver, British Columbia, V6E 4A6</b>	<b>(604) 395-7068</b>	<b>(604) 786-7774</b>
Contact Name	Contact Position	Contact Telephone No.
<b>Keith Anderson</b>	<b>Chief Executive Officer and Director</b>	<b>(604) 786-7774</b>
Contact Email Address	Web Site Address	
<b>kanderson7774@gmail.com</b>	<a href="http://www.golden-opps.com">http://www.golden-opps.com</a>	