

# FORM 7 MONTHLY PROGRESS REPORT

Name of CNSX Issuer: **Inspiration Mining Corporation** (the "Issuer") Trading Symbol: **ISM**

Number of Outstanding Listed Securities: **73,355,132**

Date: July 5, 2019

## 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.*

In June, the Company continued to keep all further exploration on its properties on hold as it waits for improved market conditions. The company held its Annual and Special Shareholders' Meeting on June 17, 2019. The Company received Conditional Listing Approval for the most recent acquisition SILK Energy A.S. on June 24, 2019.

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

On June 17, 2019, Inspiration held its annual and special shareholders' meeting where the shareholders approved: (i) the election of directors; (ii) appointment of auditors; (iii) approval of the stock option plan; (iv) the acquisition of all of the issued and outstanding securities in the capital of Silk Energy A.S. in exchange for the issuance of an aggregate of 161,822,500 common shares in the capital of Inspiration; (v) changing the name of Inspiration to "Silk Energy Limited"; and (vi) consolidating the issued and outstanding common shares of Inspiration on a three (3) for one (1) basis. As of the date hereof, Inspiration has completed the acquisition of Silk Energy A.S..

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 or acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario Securities law.*

Not Applicable

4. *Describe and provide details of any products or services that were discontinued. For resource companies, provide detail of any drilling, exploration or production programs that have been amended or abandoned.*

No drilling, exploration or production programs were amended or abandoned during January.

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 or licensing*

*agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.*

The Company received Conditional Listing Approval for the recent Acquisition SILK Energy Corporation on June 24, 2019

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.*

Not applicable.

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 layoffs.*

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.*

Not Applicable

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

Not applicable.

16. Provide details of 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 Issuer is affected by resource commodity prices.

### 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 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: July 5, 2019

  
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D. Randall Miller

Name of Director or Senior Officer: D. Randall Miller

<b>Issuer details</b> Inspiration Mining Corp.	<b>For Month End</b> June, 2019	<b>Date of Report</b> July 5, 2019
<b>Issuer address</b> 1800-130 King Street West,		
<b>City/ Province/ Postal Code</b> Toronto, Ontario M5X1E3	<b>Issuer Fax Number</b> (416) 865- 3368	<b>Issuer Telephone Number</b> (416) 945 662 9
<b>Contact Name</b> D. Randall Miller	<b>Contact Position:</b> President, CEO, and Director	<b>Contact Telephone Number</b> (416) 945 6629
<b>Contact e-mail Address</b> <a href="mailto:info@inspirationmining.com">info@inspirationmining.com</a>	<b>Website Address</b> www.inspirationmining.com	