

## FORM 7

### **MONTHLY PROGRESS REPORT**

Name of Listed Issuer: Mongoose Mining Ltd. (the "Issuer").

Trading Symbol: MNG

Number of Outstanding Listed Securities: 32,150,299

Date: **March 4, 2022**

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 continuing to focus on the exploration of its mineral claims in Nova Scotia and New Brunswick. In February Mongoose continued to focus on its core IOCG Exploration projects in Northern Nova Scotia. We still await the assays from the drilling on the Bass River Fe-Co-Au property last fall.***

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***The company acquired the “Mt Thom property” an exploration IOCG opportunity in Nova Scotia Canada.***

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

***During the Month of February, the management team was focused on setting priorities for exploration efforts. The company continues focusing on preparation of the 2021 annual audit.***

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.

***Compilation work conducted by Mercator Geological Services in 2021 and a 43-101 technical report by Alex Mackay, PGeo from November 2020 on the Londonderry/Bass River Property was formatted per regulation and filed with the NS registry (NovaROC) on February 15<sup>th</sup>. Report writing on the 2021 Bass River drill program has been prepared and ready for additions once lab results from the core are received, which are expected over the next four weeks.***

***As required by the New Brunswick Mining Act, in early February, all private landowners with land parcels over the Sheba Pit claim block near Marrtown, NB were notified that mineral claims are held by the company. Approximately 65 individuals and companies received letters by mail indicating right holdings. Feedback from landowners that chose to reply to the letters have been mostly positive.***

***Claim acquisitions of 2 new historically significant targets have been made in Nova Scotia. This includes the Co+Au+Cu IOCG at Mt.Thom, NS and NS-13 East, a high priority mag anomaly located approximately 5 km west of Mongoose’s Fire Road Showing at Bass River. Details of these acquisitions are described in Section 7.***

***Student-based lab work on the cobalt samples collected from the Fire Road showing in Bass River continue at Saint Mary’s University. A final report of observations is expected at the end of the term in April.***

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.

***Mongoose is focused on developing plans for upcoming exploration and drill targeting. All mineral claims are in good standing and no exploration has been amended or abandoned.***

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.

***No new business relationships have been entered over the past period.***

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.

***No contracts or agreements between the Issuer and any other party have expired or have been terminated.***

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.

***As per the press release on February 10, Mongoose entered into an agreement with Canadian Goldcamps Corp to acquire the Steele Run Cu+Co+Au project at Mt. Thom, NS. The property consists of 29 mineral claims over 4 contiguous exploration licenses. Located along the Cobequid Chedabucto Fault Zone (CCFZ), Mt Thom is significant to the company as it is believed to have a historical resource of 300,000 tonnes grading 1.5% Cu over 3,500 meters and drill sections with reported grades up to 0.863% Co. Grab samples up to 3.32% Cu and 0.61 g/t Au have also been reported on the property.***

***Compensation to Canadian Goldcamps Corp, (a non-related person), was 200,000 common shares of Mongoose Mining issued upon completion of the agreement.***

***In addition to the claims in the acquisition above, Mongoose staked an additional 7 claims (\$70) adjacent to the property.***

***On Saturday, February 26, Mongoose was successful at staking the previously identified mag target, NS-13East. Located along the CCFZ, geophysics suggest there is a high potential of mineralization near surface, similar to the Bass River and Fire Road cobalt deposits. NS-13East is approximately 5 km west of the Fire Road Showing. Total staking of NS-13East consists of 37 mineral claims over 4 exploration licenses (\$370).***

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.

**None**

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

***There are no labour disputes to report.***

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.

***There are no legal proceedings to which the Issuer has become a party.***

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

***The are no indebtedness to report.***

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>
Shares	200,000	For property acquisition	\$40,000 for property acquisition

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

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

***There are no loans to report.***

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

***No changes in directors, officers or committee members have been made.***

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

***Management is not aware of any trends which are likely to impact the Issuer.***

## 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 March 3, 2022.

Steve Cummings  
Name of Director or Senior  
Officer

"Steve Cummings" (signed)  
Signature  
Chief Financial Officer  
Official Capacity

<b>Issuer Details</b> Name of Issuer <b>Mongoose Mining Ltd.</b>	For Month End <b>February 2022</b>	Date of Report YY/MM/DD <b>22/03/03</b>
Issuer Address <b>Suite 3000, 77King Street West</b>		
City/Province/Postal Code <b>Toronto Ontario M5K 1G8</b>	Issuer Fax No. (416) 941-8852	Issuer Telephone No. (902) 499-2211
Contact Name <b>Terry Coughlan</b>	Contact Position CEO	Contact Telephone No. (902) 499-2211
Contact Email Address info@mongooseminimg.com	Web Site Address www.mongoosemining.com	