

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **Miramont Resources Corp.** (the "Issuer" or "Miramont").

Trading Symbol: **MONT**

Number of Outstanding Listed Securities: **55,773,234**

Date: **August 5, 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.

Miramont (CSE: MONT) (OTCQB: MRRMF) (FRANKFURT: 6MR) is a Canadian based exploration company with a focus on acquiring and developing mineral projects within prospective belts of South America.

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

On June 11, 2020 the Issuer announced that it had executed a definitive agreement (the "Agreement") with Kuya Silver Corp. ("Kuya"), whereby the Issuer will acquire all of the issued and outstanding shares of Kuya in exchange for shares of the Issuer (the "Transaction"). The Transaction will constitute a Fundamental Change of the Issuer.

Pursuant to the Agreement, the Issuer will complete a consolidation of its issued and outstanding common shares (the "Consolidation") on the basis of one post-Consolidation common share (the "Shares") for every ten (10) outstanding common shares in the capital of the Issuer. Following the Consolidation, each of the shareholders of Kuya (the "Kuya Shareholders") will receive 1.835 Shares in exchange for each share held in the capital of Kuya (the "Exchange Ratio") and holders of convertible securities in Kuya will receive replacement securities in the Issuer adjusted in accordance with the Exchange Ratio. As a condition to the completion of the Transaction, Kuya was required to complete a private placement financing as detailed below (the "Concurrent Financing"). Upon completion of the Transaction the Issuer will change its name to "Kuya Silver Corporation" or such other similar name as the parties may agree to (the "Name Change").

It is expected that the Transaction will be structured as a three-cornered amalgamation in accordance with Section 174 of the *Business Corporations Act (Ontario)* in which Kuya will amalgamate with 2757974 Ontario Inc., a newly incorporated, wholly-owned subsidiary of the Issuer, formed solely for the purpose of facilitating the Transaction. Following the Transaction, the amalgamated company will be a wholly-owned subsidiary of the Issuer.

In connection with the Transaction, on July 23, 2020 the Issuer announced that Kuya completed a brokered private placement of 7,174,590 subscription receipts (the "Subscription Receipts") at a price of C\$1.65 per Subscription Receipt (the "Issue Price") and raised gross proceeds of C\$11,838,074 (the "Brokered Financing") as well as completed a concurrent non-brokered private placement of 303,030 Subscription Receipts on the same terms as the Brokered Financing for additional gross proceeds of C\$500,000 (the "Non-Brokered Financing" and together with the Brokered Financing, the "Offering").

The Brokered Financing was led by Cormark Securities Inc. ("Cormark") on behalf of a syndicate of agents including Canaccord Genuity Corp., PI Financial Corp. and Red Cloud Securities Inc. (together with Cormark, the "Agents"). Kuya granted the Agents an option to purchase up to an additional 30% of the Brokered Financing in Subscription Receipts (the "Agents' Option"), exercisable in whole or in part at any time up to 48 hours prior to the closing date, which was exercised by the Agents in respect of 1,113,984 Subscription Receipts for gross proceeds of C\$1,838,074.

Each Subscription Receipt will be deemed to be exchanged upon satisfaction of the Release Conditions (as defined below) on or before the day that is 180 days following closing of the Concurrent Financing (the "Release Deadline"), without payment of any additional consideration, for one common share of Kuya (each a "Kuya Share"). The Issuer following completion of the Transaction will use the net proceeds from the Concurrent Financing to fund exploration and engineering costs for the development of the Bethania project, as well as to complete its obligations

to acquire an 80% interest in S&L Andes Export, the entity that holds the Bethania project.

The gross proceeds of the Concurrent Financing were deposited in escrow on the closing date and will be released to Kuya upon Kuya having obtained the approval of the CSE and completion of certain other administrative matters (the "Release Conditions") on or before the Release Deadline. If the Release Conditions are not satisfied on or before the Release Deadline, or if prior to such date Kuya advises Cormark or announces to the public that it does not intend to satisfy the Release Conditions, the escrow agent will return to holders of the Subscription Receipts, an amount equal to the aggregate purchase price for the Subscription Receipts held by such holder, together with a pro rata portion of the interest earned on the escrowed proceeds.

The Subscription Receipts issued in the Concurrent Financing are subject to a statutory four month hold period.

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.

N/A

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.

N/A

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.

See item 2 above, Kuya is not a Related Person of the Issuer.

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.

N/A

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.

N/A

8. Describe the acquisition of new customers or loss of customers.

N/A

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.

N/A

10. Report on any employee hiring's, terminations or lay-offs with details of anticipated length of lay-offs.

The Issuer has no direct employees.

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

N/A

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.

N/A

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

N/A

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

Security	Number Issued	Details of Issuance	Use of Proceeds
N/A			

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

N/A

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

N/A

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 (the "MD&A") under the heading "Risks and Uncertainties". The Issuer's MD&A's are available on the Issuer's SEDAR profile at www.sedar.com. Additional trends that are likely to impact the Issuer include:

COVID-19

On January 30, 2020, the World Health Organization declared the COVID-19 outbreak a global health emergency, and on March 16, 2020, the Peruvian government declared that the COVID-19 outbreak in that country constitutes a national state of emergency. Under the state of emergency, the Peruvian government enacted 15 days of mandatory quarantine which included the closing of all international borders (land, air and sea) and suspension of all interprovincial travel within Peru. Global government actions, including these restrictive measures in Peru, along with market uncertainty, could cause an economic slowdown resulting in a decrease in the demand for metals and have a negative impact on metal prices, as well as possible disruptions to global supply chains. While these effects are expected to be temporary, the duration of the business disruptions internationally and related financial impact, cannot be reasonably estimated at this time.

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 August 5, 2020.

Tyson King
Name of Director or Senior Officer

/s/ "Tyson King"
Signature

President, CEO and Director
Official Capacity

Issuer Details		For Month End	Date of Report
Name of Issuer Miramont Resources Corp.		July 31, 2020	YY/MM/D 2020/08/05
Issuer Address 23rd Floor, 1177 West Hastings Street			
City/Province/Postal Code Vancouver, B.C., V6E 2K3	Issuer Fax No. N/A	Issuer Telephone No. (604) 377-0403	
Contact Name Leah Hodges	Contact Position Corporate Secretary	Contact Telephone No. (604) 377-0403	
Contact Email Address <u>lhodges@miramontresources.com</u>	Web Site Address <u>www.miramontresources.com</u>		