

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Nation Gold Corp. (the "Issuer").

Trading Symbol: NATN

Number of Outstanding Listed Securities: 46,129,920

Date: April 10, 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.

During the month of March 2026, the Company:

- 1) the Company completed the acquisition of a 100% interest in the Bonito gold-silver project (the "Bonito Project") in the NogalBonito Mining District of New Mexico, USA through its wholly-owned subsidiary Nation**

- Gold US Corp. (“Nation Gold US”) pursuant to the terms of the mineral property purchase and sale agreement dated February 3, 2026 (the “Purchase Agreement”) with Cannon Bridge Capital Corp. (“Cannon Bridge”), Stream Metals LLC, Nation Gold US and an arm’s length individual. As consideration for the acquisition, the Company paid an aggregate of \$200,000 in cash with the remaining cash consideration of \$100,000 payable on the date that is the later of: (i) Nation Gold US receiving an initial drill permit on the Bonito Project; and (ii) 18 months from the closing date. 2 The Company will also issue an aggregate of 13,000,000 common shares in the capital of the Company (the “Consideration Shares”) to certain nominees of Cannon Bridge at a deemed issue price of \$0.20 per Consideration Share once the Company has completed the administrative process to record the claims for the Bonito Project in the name of Nation Gold US. The Consideration Shares will be subject to a statutory four-month hold period from the date of issuance in accordance with applicable securities laws, as well as an extended hold period of up to 18 months from the date of issuance based on the schedule described in the Company’s press release dated February 4, 2026 in accordance with the policies of the Canadian Securities Exchange (the “Exchange”). The Company received the approval of the Exchange for the acquisition of the Bonito Project;
- 2) the Company completed its non-brokered private placement (the “Offering”) consisting in the issuance of 7,800,000 units (each, a “Unit”) at a purchase price of \$0.20 per Unit for gross proceeds to the Company of \$1,560,000. Each Unit consisted of one common share of the Company and one-half of one common share purchase warrant (each whole warrant, a “Warrant”). Each Warrant is exercisable by the holder thereof to purchase one common share of the Company at an exercise price of \$0.25 until March 18, 2028. In connection with the Offering, the Company paid aggregate cash finder’s fees of \$79,600 and issued an aggregate of 398,000 non-transferable finder warrants (each, a “Finder Warrant”) to arm’s length finders of the Company in consideration for the finders locating purchasers to participate in the Offering. Each Finder Warrant is exercisable by the holder thereof to purchase one common share of the Company at an exercise price of \$0.20 until March 18, 2028;
 - 3) The Company appointed Mr. Michael Townsend to its Board of Directors (the “Board”), replacing Mr. Craig Taylor who agreed to resign to facilitate Mr. Townsend’s appointment to the Board as an independent Director.
 - 4) The Company granted 2,000,000 incentive stock options (the “Options”) under the Company’s stock option plan (the “Stock Option Plan”) to certain management, directors and consultants of the Company as part of its compensation programs to incentivize and retain key personnel. The Options have a five year term and an exercise price of \$0.20 per common share of the Company. The 2,000,000 Options granted to management, directors and consultants of the Company will vest upon the Company completing the administrative process of recording the

mineral claims with the applicable mining authorities relating to the Bonito Project acquisition announced in the Company's news release dated March 18, 2026.

Additionally, the Company granted 400,000 stock options to Momentum Public Relations Inc. ("Momentum"), the Company's investor relations provider, under the Stock Option Plan pursuant to a consultancy agreement between Momentum and the Company announced on February 20, 2026. The 400,000 stock options issued to Momentum have a term of three years and have an exercise price of \$0.20 per share. The 400,000 stock options will vest in the amount of 50% on June 27, 2026 and the remaining 50% shall vest on September 27, 2026, subject to Momentum continuing to provide services to the Company on such vesting dates.

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

Management's principal activities during March 2026 consisted of closing the Bonito acquisition and private placement mentioned above..

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.

4. **The Issuer did not complete any new drilling, exploration or production programs or acquisitions of any new properties during the month of March 2026.**

5. 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.

The Issuer has not amended or abandoned any drilling, exploration or production programs during the month of March 2026.

6. 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.

The Company did not enter into any material third party contracts during the month of March 2026.

7. 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.

8. 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.

the Company completed the acquisition of a 100% interest in the Bonito gold-silver project (the “Bonito Project”) in the Nogal Bonito Mining District of New Mexico, USA through its wholly-owned subsidiary Nation Gold US Corp. (“Nation Gold US”) pursuant to the terms of the mineral property purchase and sale agreement dated February 3, 2026 (the “Purchase Agreement”) with Cannon Bridge Capital Corp. (“Cannon Bridge”), Stream Metals LLC, Nation Gold US and an arm’s length individual. As consideration for the acquisition, the Company paid an aggregate of \$200,000 in cash with the remaining cash consideration of \$100,000 payable on the date that is the later of: (i) Nation Gold US receiving an initial drill permit on the Bonito Project; and (ii) 18 months from the closing date. 2 The Company will also issue an aggregate of 13,000,000 common shares in the capital of the Company (the “Consideration Shares”) to certain nominees of Cannon Bridge at a deemed issue price of \$0.20 per Consideration Share once the Company has completed the administrative process to record the claims for the Bonito Project in the name of Nation Gold US. The Consideration Shares will be subject to a statutory four-month hold period from the date of issuance in accordance with applicable securities laws, as well as an extended hold period of up to 18 months from the date of issuance based on the schedule described in the Company’s press release dated February 4, 2026 in accordance with the policies of the Canadian Securities Exchange (the “Exchange”). The Company received the approval of the Exchange for the acquisition of the Bonito Project;

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

Not applicable.

10. 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.

11. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

During the month of March 2026, there were no employee hirings, terminations or lay-offs.

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

During the month of March 2026, there were no labour disputes or resolutions to labour disputes.

13. 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 the Issuer has become a party during the month of March 2026.

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

During the month of March 2026, the Issuer did not incur or repay any indebtedness.

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

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
Common Shares	13,000,000	Acquisition	N/A
Common Shares	7,800,000	Private Placement	\$1,560,000 – Working Capital
Warrants	3,900,000	@0.25 expiring Mar 18, 2028	N/A
Finders' Warrants	398,000	@0.20 expiring Mar 18, 2028	N/A
Stock Option	2,000,000	@0.20 expiring Mar 27, 2031	N/A
Stock Option	400,000	@0.20 expiring Mar 27, 2029	N/A

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

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

None.

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

The Company appointed Mr. Michael Townsend to its Board of Directors (the "Board"), replacing Mr. Craig Taylor who agreed to resign to facilitate Mr. Townsend's appointment to the Board as an independent Director.

18. 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 earning and there are no known commercial quantities of mineral reserves on the Issuer's property. The Issuer's property is currently in the exploration stage only. There is also no guarantee of the Issuer's title to its property. 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 expertise. The issuer is currently largely dependent on the performance of its directors and senior management and there is no assurance the Issuer can maintain their services. In recent years, both the value of metals and share prices of publically traded securities have fluctuated widely, are difficult to predict and are subject to changes in domestic and international, political, social and economic environments. Circumstances and events beyond the Issuer's control could materially affect the financial performance of 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 April 10, 2026.

Darren Tindale
Name of Director or Senior
Officer

/s/ "Darren Tindale"

Signature

CFO and Corporate Secretary
Official Capacity

Issuer Details Name of Issuer Nation Gold Corp.	For Month End March 2026	Date of Report YY/MM/DD 26/04/10
Issuer Address Suite 750, 1095 West Pender Street		
City/Province/Postal Code Vancouver, BC V6E 2M6	Issuer Fax No. N/A	Issuer Telephone No. (604) 376-3567
Contact Name Darren Tindale	Contact Position CFO and Corporate Secretary	Contact Telephone No. (604) 376-3567
Contact Email Address stonerockltd@gmail.com	Web Site Address www.nationgold.ca	

