

## FORM 7

### MONTHLY PROGRESS REPORT

Name of Listed Issuer: Powermax Minerals Inc. (the "Issuer").

Trading Symbol: PMAX

Number of Outstanding Listed Securities: 43,009,843

Date: April 30, 2026

#### 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.

Powermax Minerals Inc. is a junior natural resource company engaged in the acquisition, exploration and development of mineral properties.

During the month of April 2026 the Issuer continued ongoing exploration work on its various properties, including the Cameron REE Property and the Atikokan REE Property.

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

During the month of April 2026, management continued to grow the business. The Issuer filed its unaudited condensed interim consolidated financial statements and management discussion and analysis for the three and nine months ended February 28, 2026.

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 noted.

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.

None noted.

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.

None noted.

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 noted.

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.

None noted.

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

None noted.

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.

None noted.

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

None noted.

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

None noted.

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.

None noted.

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

None noted.

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

Security	Number Issued	Details of Issuance	Use of Proceeds
None noted			

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

None noted.

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

None noted.

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's business involves certain risks and uncertainties that are inherent to the Issuer's industry. For disclosure on risks related to an investment in the Issuer, please refer to the Issuer's Management Discussion & Analysis, which is available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). There are no new risk trends beyond those previously disclosed.

## 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 May 6, 2026.

Paul Gorman  
Name of Director or Senior  
Officer

"Paul Gorman"  
Signature

Chief Executive Officer  
Official Capacity

<b>Issuer Details</b> Name of Issuer	For Month End	Date of Report YY/MM/D
<a href="#">Powermax Minerals Inc.</a>	<a href="#">April 2026</a>	<a href="#">2026/05/06</a>
Issuer Address		
<a href="#">36 Toronto Street, Suite 701</a>		
City/Province/Postal Code	Issuer Fax No. ( )	Issuer Telephone No. ( )
<a href="#">Toronto, ON, M5C 2C5</a>	<a href="#">N/A</a>	<a href="#">416-768-6101</a>
Contact Name	Contact Position	Contact Telephone No.
<a href="#">Paul Gorman</a>	<a href="#">CEO</a>	<a href="#">416-768-6101</a>
Contact Email Address	Web Site Address	
<a href="mailto:paul@powermaxminerals.com">paul@powermaxminerals.com</a>	<a href="#">N/A</a>	