

# FORM 7

## MONTHLY PROGRESS REPORT

Name of CNSX Issuer: **Renforth Resources Inc. (the "Issuer")**

Trading Symbol: **RFR**

Number of Outstanding Listed Securities: **227,296,669**

Date: **September 3, 2020**

### Report on Business for month ending August 31, 2020.

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 Company completed a drill program at New Alger, with a combined total of 1782m drilled in 9 holes, on both the Discovery Veins and in the mine area, as illustrated and described below. Each of these holes has been logged and sampled, in some instances for the entire hole. Logging is complete, sample splitting and preparation is ongoing, deliveries to the lab have also commenced. Sample results will be released once assays are received.**

**COVID has had little impact in the past month on Renforth's operations.**

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

#### **During the month Management:**

- **Negotiated and completed the sale of the Company's New Alger project (see #7).**
- **Managed items noted in #1, and continued general corporate operations**

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.

#### **Results of July Blasting Program:**

**visible gold was observed in several instances within the areas of the blasting work recently completed on the Discovery Veins. Location details are presented below. 1815 lbs. of representative material, in 100lb rice bag samples, comprised of randomly selected blast rubble and fine material taken from the bottom of each pit, has been sent to SGS Lakefield for test work which will include grindability tests, gravity concentration tests and gold recovery tests for each pit.**

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.

**Not applicable.**

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.

**Not applicable.**

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.

**On August 31, 2020, the Company completed the sale of its New Alger project to Mining Resources Inc. ("Radisson"), a non-related party. With this closing Renforth transfers 100% ownership of New Alger to Radisson and receives the following;**

- **12 million shares of Radisson valued at \$0.355 per share when the deal was negotiated, for total consideration of \$4,260,000**
- **\$500,000 in cash**
- **a potential future payment of \$1,500,000 contingent upon either (a) a change of control in Radisson (b) the declaration of commercial production at New Alger or (c) the sale of New Alger for \$40 million or more. And commences the following;**
- **\$3,240,000 in cash proceeds from the private placement of flow through shares issued at \$0.135 by Renforth, this portion of the transaction is expected to close by mid-September, once completed Radisson will hold 24 million shares of Renforth.**

**The sale was negotiated between the companies and based on the agreed upon fair market value.**

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 hires, terminations or lay-offs with details of anticipated length of lay-offs.

**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/expired.

**Renforth completed the third and final tranche of the previously announced private placement with the issuance of 5,051,500 common share units, each unit priced at \$0.05 and consisting of one common share and one warrant to acquire an additional common share at a price of \$0.07 for a period of 24 months, and 4,491,359 flow through share units, each unit priced at \$0.055 and consisting of one share issued on a “flow-through” basis and one warrant to acquire an additional common share at a price of \$0.075 for a period of 24 months, for a total raised in this closing of \$499,600. A commission totaling \$18,402 in cash and a total of 339,672 broker warrants was paid pursuant to this closing.**

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

**Not applicable.**

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

**None.**

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 level of activity and expenditures during a specific quarter are influenced by the availability of working capital, the availability of additional external financing, the time required to gather, analyze and report on geological data related to mineral properties, the results of the Company’s prior exploration activities on its properties and the amount of expenditure required to advance its projects. There is no certainty in this industry that any expenditures on mineral exploration and development activities and/or programs will result in the discovery of an economic ore body.**

## 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 September 3, 2020**

**Kyle Appleby**

Name of Director or Senior Officer

**"Kyle Appleby"**

Signature

**CFO**

Official Capacity

<i>Issuer Details</i> Name of Issuer <b>Renforth Resources Inc.</b>	For Month End: <b>August 31, 2020</b>	Date of Report YY/MM/DJ <b>20/09/03</b>
Issuer Address <b>269-1099 Kingston Road,</b>		
City/Province/Postal Code <b>Pickering, Ontario/L1V1B5</b>	Issuer Fax No.	Issuer Telephone No. <b>905-831-9606</b>
Contact Name <b>Nicole Brewster</b>	Contact Position <b>President and CEO</b>	Contact Telephone No. <b>905-831-9606</b>
Contact Email Address <b>nicole@renforthresources.com</b>	Web Site Address <b>www.renforthresources.com</b>	