

FORM 7
Silver Phoenix Resources Inc.
MONTHLY PROGRESS REPORT
For the Month of October 2022

PRECAUTIONARY NOTE

All information presented herein is unaudited and prepared on the basis of preliminary information as available within four-trading days of the reporting date. Accordingly, this information may be subject to material adjustment on completion of any unaudited quarterly interim financial reports or the Company's annual audit. The information presented herein should be read in conjunction with the Company's condensed interim unaudited financial statements for the six months ended June 30, 2022, and the audited financial statements for the year ended December 31, 2021, and the related "Management's Discussion and Analysis of Operations" ("MD&A").

Name of CNSX Issuer: **Silver Phoenix Resources Inc.** (the “Company”, “Issuer” or “Silver Phoenix”).

Trading Symbol: **SP**

Number of Outstanding Listed Securities: **8,411,564** Common Shares

Date: **November 3, 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 the CNSX 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 CNSX.ca 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 CNSX Policies. The discussion in this report must be factual, balanced and non-promotional.

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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.

Silver Phoenix is a junior mineral exploration company engaged in the business of acquiring, exploring, and evaluating natural resource properties. The Company's goals are to acquire properties of merit in safe jurisdictions that can be improved on and to potentially secure partners with the expertise to develop them to production.

As disclosed in the July 2022 Monthly Progress Report the Company entered into an amalgamation and share exchange agreement dated July 14, 2022 (the "Definitive Agreement") with Atlas Biotechnologies Inc. ("Atlas"), AgMedica Bioscience Inc. ("AgMedica") and Cambrosia Ltd. ("Cambrosia" and together with Atlas and AgMedica, the "Targets") and the ordinary shareholders of Cambrosia (collectively, the "Cambrosia Shareholders"), to complete a business combination that will result in a reverse takeover of the Company by the shareholders of the Targets (the "Transaction").

Upon completion of the Transaction, the combined entity (the "Resulting Issuer") will continue to carry on the businesses presently carried on by the Targets and will change its name to "Atlas Global Health Inc." or such other name as the parties to the Definitive Agreement may agree.

The proposed Transaction, if completed, will constitute a Fundamental Change as that term is defined under the policies of the Canadian Securities Exchange (the "Exchange" or the "CSE"). As such, the closing of the Transaction is subject to the receipt of all necessary approvals, including without limitation, the receipt of all requisite shareholder approvals, and receipt of regulatory approval for the Transaction and listing of the issued and outstanding common shares of the Resulting Issuer (the "Resulting Issuer Shares") on the Exchange.

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There can be no assurance that the Transaction will be completed as proposed, or at all.

2. Provide a general overview and discussion of the activities of management.
Please refer to #1 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.
None
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
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
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
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
8. Describe the acquisition of new customers or loss of customers.
None

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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

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.

None

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 currently no legal proceedings to which the Company is a party, nor is management aware of any such matters that are currently pending.

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

During the month of October 2022, other than as incurred in the course of normal operations, the Company has not incurred any additional indebtedness.

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

No securities were issued nor were any options or warrants granted during October 2022.

Security	Number Issued	Details of Issuance/Grant	Use of Proceeds

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

During the month of October 2022, other than in the normal course of business, the Company did not become indebted to any Related Persons nor did it extend any loans to such parties.

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

None.

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

In March 2020 the World Health Organization declared coronavirus COVID-19 a global pandemic. This contagious disease outbreak, which has continued to spread, and any related adverse public health developments, has adversely affected workforces, economies, and financial markets globally, potentially leading to an economic downturn. To date, COVID-19 has not had an adverse impact on the Company.

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 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 **November 3, 2022.**

Doug McFaul
Name of Director or Senior Officer

[signed] **"Doug McFaul"**

Signature

Director
Official Capacity

Issuer Details	For Month	Date of Report
Name of Issuer	End	YY/MM/DD
Silver Phoenix Resources Inc.	October 2022	22/11/03
Issuer Address		
1600 - 609 Granville Street		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
Vancouver, BC, V7Y 1C3	(778)508-9923	(778)331-8505

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Contact Name Doug McFaul	Contact Position Director	Contact Telephone No. (778)331-8505
Contact Email Address dmcfaul@emprisecapital.com	Web Site Address	