

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Stina Resources Ltd. (the "Issuer").

Trading Symbol: SQA

Number of Outstanding Listed Securities: 70,949,104

Date: February 5, 2018

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.

The Issuer's primary activity is the exploration of the Bisoni McKay Vanadium Property in northern Nevada. The fully-vested Vanadium property contains a 43-101 resource estimate, and is 37 claims in size. In 2017, Stina staked an additional 164 claims to the north of the property, through the

adjacent Bisoni-Rio property, right up to the Gibellini Property in anticipation of a renewed interest in vanadium as new technologies utilizing the element, particularly in the electrical energy storage market are developed.

Most of the vanadium within the Bisoni-McKay property is contained within carbonaceous shale. In September 2017 samples of the shale containing vanadium were sent to Hazen Research in Colorado for investigation of cost-effective ways of separating the vanadium from the carbonaceous material. The first reports were received in December and a news release announcing non-proprietary results was issued on December 13, 2017.

The 2017 testing involved roasting-leaching and pressure oxidation processes. Preliminary mineralogical testing also showed low levels of carbonate minerals, viewed as a positive as these are notorious acid-consuming minerals. Both methods were successful in destruction of the organic matter to liberate the vanadium for subsequent leaching.

The roast-leaching experiments resulted in vanadium extraction in the range of 60%. More work needs to be done to determine the vanadium compounds present to better formulate the leaching reagents.

The pressure oxidation experiments produced the best results with extraction levels exceeding 90%. The carbon content in the feed for the autoclave experiments was 6% and the pyrite was 0.6%. These levels are considered advantageous in self-combustion in the autoclave process. Further experiments involving lower temperatures and coarser grind may show processes that could lead to lower operating and capital costs.

There has been limited activity with the company's Soft Wave non-chemical water treatment system that provides a number of cost-saving, environmental and personal benefits to household consumers, businesses, city water infrastructures and large industrial operations. It dissolves and suspends minerals in the water, thus preventing scale formation inside the pipes and the elimination of prior scaling. Soft Wave technology has been in development for over six years and has been commercially available in the United States for the past three years and has been installed in such locations as Dole Foods, Fresh Express and Best Western Hotels, in addition to a number of other known companies throughout North America.

On September 12, 2017 the Company announced that it had commenced trading on the OTCQB market in the United States under the symbol STNUF. This move provides Stina with a trading platform for existing and potential US investors, and increases international visibility. The Company now also trades on the Frankfurt Securities Exchange under the symbol FSE:01X. The Company continues to trade under the symbol of SQA on the CSE exchange in Canada

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

The Company is currently taking steps to become a fully-integrated producer of vanadium and vanadium electrolyte products based upon the technological advances related to electrical energy storage. Of particular interest is providing electrolyte to the vanadium redox flow battery market which is rapidly gaining acceptance throughout the world. The US Department of Energy reports that 59 of these grid storage battery facilities have already been installed world-wide.

In early November the Company submitted a bid for the purchase of the assets of Gildemeister GmbH, one of the world leaders in vanadium redox flow batteries. The Company's proposal was approved by the Austrian Court in November, with the matter subject to appeal. The appeal process ended on December 6, 2017; however considering delays and a needed modification to the purchase agreement, a revised agreement was needed. A new agreement was entered into with the Receiver on December 21, 2017. Stina received a copy of the Austrian Court order approving the revised agreement on January 31, 2018 following the legal appeal period deadline of January 30, 2018. No appeals were entered and the amended agreement is now being implemented.

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.

See Section 1 (above) regarding Soft Wave. The Issuer is still in the early stages of developing this business, defining the products and revenue streams of Soft Wave, and evaluating the potential of the business

The Company concluded environmental restoration of old and abandoned drill and excavation sites on the Bisoni McKay Vanadium Property and began the process of developing a drilling program for 2018.

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 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.

In July 2017 the Company signed a non-binding letter of intent to evaluate the purchase of Pure Vanadium Corp. The purchase is being considered to provide a research capability to the Company. The research of interest includes the use of vanadium in electrolytes for vanadium redox flow batteries. Due diligence has not yet been completed, but both parties have agreed to a further extension period to continue the due diligence. The agreement has not been finalized.

The Company has negotiated a research agreement with the University of Calgary. The research will evaluate the use of vanadium from the Bisoni McKay deposits to determine how they may best be used in the development of vanadium electrolytes for use in vanadium redox flow batteries. The agreement was finalized in January 2018.

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 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.

None

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

None Applicable

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

On October 26, 2017 the Company proposed a private placement of up to 3,703,704 units at \$0.27 with each unit consisting of one common share and one-half warrant, with each warrant exercisable at \$0.45 for a period of 36 months. A 45-day extension was requested and approved by the CSE. The private placement was subsequently increased to 9,259,260 units for total proceeds of \$2,500,000. The placement is expected to close in early February 2018.

On November 3, 2017 the Company proposed issuing 1,500,000 stock options

to employees and companies. Only 500,000 were issued at that time.

During the month, 220,000 employee options were exercised at a price of \$0.15, for total proceeds of \$33,000.

During the month, 625,000 warrants were exercised at a price of \$0.10 for total proceeds of \$62,500.

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

Developing the Company's Nevada properties and general working capital, in addition to expenses incurred in the Gildemeister transaction.

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

None

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

N/A

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

The trend developing towards use of vanadium redox flow batteries (VRB) for grid-energy storage is a major benefit to companies with vanadium assets. There are now 59 VRB installations around the world according the US Dept. of Energy and more are anticipated. The pure-play vanadium deposits in Stina's Bisoni McKay and the Bisoni-Rio Properties in Nevada may be in high-demand as the world demand for vanadium increases.

In response to expanding uses for vanadium, prices of the metal have recently increased and may continue to do so.

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: February 5, 2018

Brian Stecyk

Name of Director or Senior Officer

"Brian Stecyk"

Signature

President/ CEO/ Director

Official Capacity

Issuer Details		For Month	Date of Report
Name of Issuer		End	YY/MM/D
Stina Resources Ltd.		January, 2018	18/02/05
Issuer Address			
Ste 10 – 8331 River Road			
City/Province/Postal Code		Issuer Fax No.	Issuer Telephone No.
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