

**MONTHLY PROGRESS REPORT**Name of Listed Issuer: **Supernova Metals Corp** (the "Issuer").Trading Symbol: **SUPR**Number of Outstanding Listed Securities: **54,492,712**Date: **July 7, 2021**

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.

**See Item 2 below for a complete overview and discussion of the Issuer's activities for the month of June 2021.**

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

**Supernova Metals Corp. entered into option agreements to acquire a 100-per-cent ownership interest in three properties situated along the Gander gold belt in Newfoundland: Gander North (100 total claims); Canning's Brook (60 total claims); and Gander South (93 total claims).**

**Sean McGrath, chief executive officer of Supernova, commented: "There is a much better understanding of the mineral potential of the Gander gold belt since the prolific gold discovery made by New Found Gold Corp. (NFG.V) at its Queensway project. All of the properties are located on trend with the Queensway discovery and are surrounded by several active explorers, including Crest Resources Inc. (CRES.C), Sassy Resources Corp. (SASY.C) and Tru Precious Metals Corp. (TRU.V). These new previously unexplored properties present Supernova with an excellent opportunity to participate in this exciting mining district."**

**About Gander North**

**The Gander North property consists of 100 claims covering 2,500 hectares of highly prospective exploration ground within the central Newfoundland gold belt. The claims are dominantly underlain by Davidsville Group sediments, with similar lithologies and regional geophysical magnetic signatures as the New Found Gold**

Queensway high-grade gold discovery, located approximately 43 kilometres to the southwest. The Davidsville Group sediments are also in contact with ultramafic rocks on the southeastern portion of the claims. Good access to the Gander North property will allow Supernova to carry out its exploration efforts in an efficient and cost-effective manner.

#### About Canning's Brook

The Canning's Brook property consists of 60 claims in two contiguous claim blocks covering 1,500 hectares of prospective ground for gold exploration. The claims are underlain by Botwood Group and Spruce Brook siliciclastics sediments of Silurian and Cambrian-Ordovician ages, respectively. GSC airborne magnetic surveys suggest significant regional-scale structural features exist within the claims boundaries and the property is located at the junction of the Mt. Peyton intrusive suite and major structures/thrusts referred to as the Great Bend.

#### About Gander South

The Gander South property, consisting of 97 claims and covering 2,425 hectares, is also located in the heart of the central Newfoundland gold belt, approximately 45 kilometres southwest of the Queensway gold discovery. The claims are also located 1.5 kilometres directly along strike from Beaver Brook antimony mine and near-  
numerous high-priority gold occurrences and recent till discoveries held by New Found Gold. Situated directly adjacent to the Mount Peyton intrusive suite, the claims are underlain by Botwood Group sediments and located within a very prospective and complex geological environment.

Applications for exploration permits have already been submitted for all of the properties and the company will commence initial exploration programs as soon as possible.

#### Deal terms

Pursuant to the terms of the agreements, total aggregate consideration payable by Supernova to the vendors is \$270,000 in cash over three years (\$20,000 immediately for year 1) and four million shares of the company over three years as follows:

- 800,000 shares upon signing of the agreement (four-month hold applies);
- 950,000 common shares on the first anniversary of the agreement;
- 1.05 million common shares on the second anniversary of the agreement;
- 1.2 million common shares on the third anniversary of the agreement.

In addition, Supernova must incur aggregate exploration expenditures of \$450,000 over four years (\$70,000 in year 1).

The vendors will retain a 2.0-per-cent net smelter return (NSR) royalty on each of the properties. Supernova has the right to repurchase one-half of the NSR royalty (1.0 per cent) in exchange for a cash payment of \$1-million on each property.

#### Qualified person

The technical information in this news release has been reviewed and approved by Roger March, PGeo, a director of Supernova. Mr. March is the qualified person responsible for the scientific and technical information contained herein under National Instrument 43-101 standards.

Exploration permits for all three projects were received in June 2021.

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.

Please see Item 2 above.

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.

**N/A.**

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

**N/A.**

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.

**N/A.**

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.

**None.**

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

**The Company repaid a \$100,000 promissory note plus accrued interest owing to an arms-length third party.**

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

<b>Security</b>	<b>Number Issued</b>	<b>Details of Issuance</b>	<b>Use of Proceeds</b>
<b>Common Shares</b>	<b>10,000,000</b>	<b>Common shares issued at prices of \$0.05 pursuant to a non-brokered private placement</b>	<b>General working capital.</b>
<b>Common Shares</b>	<b>800,000</b>	<b>Common shares issued at prices of \$0.095 pursuant to a property acquisition agreement</b>	<b>N/A.</b>

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

**N/A.**

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

**N/A.**

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

**N/A.**

**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: **July 7, 2021** \_\_\_\_\_.

Sean McGrath  
Name of Director or Senior Officer

"Sean McGrath"  
Signature

CEO  
Official Capacity

<b><i>Issuer Details</i></b> Name of Issuer	For Month End	Date of Report YY/MM/D
<b>Supernova Metals Corp.</b>	<b>June 2021</b>	<b>21/07/07</b>
Issuer Address <b>1090 Hamilton Street</b>		
City/Province/Postal Code <b>Vancouver, B.C. V6B 2R9</b>	Issuer Fax No. <b>(604) 634-0971</b>	Issuer Telephone No. <b>(604) 634-0970</b>
Contact Name <b>Sean McGrath</b>	Contact Position <b>CEO</b>	Contact Telephone No. <b>(604) 634-0970</b>
Contact Email Address <a href="mailto:sean@supernovametals.com">sean@supernovametals.com</a>	Web Site Address <a href="https://supernovametals.com">https://supernovametals.com</a>	