

## FORM 7

### MONTHLY PROGRESS REPORT

Name of Listed Issuer: **United Battery Metals Corp. (the "Issuer")**

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Trading Symbol: **UBM**

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Number of Outstanding Listed Securities: **24,886,860**

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Date: **November 2, 2018**

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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 is a uranium and vanadium mineral exploration company focused on the exploration of its Wray Mesa project, an exploration stage uranium/vanadium property located in Colorado, USA, and the acquisition of additional properties with vanadium-discovery potential.**

**During the month of October 2018, the Issuer continued with general and corporate operations.**

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

During the month of October 2018, management continued to search for business opportunities to enhance shareholder value.

On October 15, 2018, the Issuer announced that it had tripled its original land position in the Wray Mesa region from approximately 900 acres to over 3,000 acres. The Wray Mesa project, located on the Colorado Plateau is situated in westernmost Colorado and eastern Utah and is located within the vanadium-rich Uravan Belt in the Colorado Plateau. Wray Mesa is also situated within the prolific La Sal Creek Mining District, a district well-known for its anomalously-high vanadium to uranium ratios.

The Issuer's initial Wray Mesa land position included 45 claims totaling 900 acres in Montrose County, Colorado. Newly-acquired claims, through staking, include more than 90 claims in Utah and an additional 17 claims in Colorado. This brings the total land package to more than 3,000 acres, all of which is a contiguous land holding and 100% held by the Issuer. The staking follows a complete review and compilation of all historical data available for the Wray Mesa, which led the Issuer to identify new areas for further exploration.

The configuration of the land package has a dominant east-west orientation, parallel to the mineralization trend of the La Sal Creek Mining District and extending westward toward the town of La Sal and La Sal Junction. It has long been known that the vanadium occurrences in the La Sal Creek Mining District have an east-west orientation and this new land acquisition takes advantage of that trend and targets two areas of known historical mineralization that have not been mined.

In these newly-acquired claims, there is an area of mineralization named 'Whiskey'. Historic drill intercepts at Whiskey included 5 feet of 0.98% U3O8 equivalent (in drill hole WM-260-80) and 1.5 feet of 2.40% U3O8 equivalent in drill hole WM-376-80. Uranium is used as a very helpful proxy in the search for vanadium on Wray Mesa as the ratio of vanadium to uranium is typically 6:1. Holes drilled in 2007 and 2008 by Anthony Kovschak intersected 3.0 feet of 0.45% eU3O8 and 2.0 feet of 0.26% eU3O8 in the immediate vicinity.

In addition to the newly acquired claims, the Issuer is continuing to explore and plan a drill program on its original Wray Mesa project. As per the NI 43-101 Technical Report on the Wray Mesa Uranium Property, Montrose County, Colorado, USA, completed on July 29, 2013 (available on Issuer's website and SEDAR), previous drill results indicate that there is an indicated resource of approximately 85,500 short tons at an average grade of 0.16% eU3O8 for a total of 271,000 pounds of contained uranium. Inferred resources total 57,400 short tons at an average grade of 0.15% eU3O8 for a total of about 169,000 pounds of contained uranium. The vanadium occurrence for the two categories, listed for interest only, and based on a conservative V:U ratio of 6:1 would be 1,626,000 (0.95% avg. grade) and 1,014,000 (0.88% avg. grade) pounds respectively.

In the same news release, the Issuer provided update to the news release dated September 24, 2018, announcing that the Issuer has retained the services of an additional service provider for market awareness. The Issuer has engaged Native Ads Inc., an arm's length service provider to the Issuer, which does not directly or indirectly own any of the Issuer's securities. The Issuer has paid Native Ads Inc. the amount of \$250,000 USD.

On October 17, 2018, the Issuer announced that Eric Saderholm, former Newmont exploration manager, joined advisory board of the Issuer. Mr. Saderholm is a professional Geologist and who served as Newmont Mining Corporation's former Regional Exploration Manager for the Western United States. Mr. Saderholm has worked on many large mines and projects including Bingham Canyon, Carlin, Midas, Gold Quarry, Twin Creeks, Lonetree, Mule Canyon, Black Pine, Genesis and Yanacocha.

On October 22, 2018, the Issuer announced appointment of Michael Dehn to the board of directors following resignation of George Sharpe.

On October 25, 2018, the Issuer announced that it plans to commence an extensive exploration program at its flagship Wray Mesa Project, located on the Colorado Plateau and situated in westernmost Colorado and eastern Utah within the vanadium-rich Uravan Mineral Belt. The project is additionally situated within the prolific La Sal Creek Mining District, a district well-known for its anomalously-high vanadium to uranium ratios. The Issuer intends to complete an initial exploration program designed to identify drill targets that will confirm historic findings. The initial program will include detailed geologic mapping, surface reconnaissance, and geochemical sampling. This acquired information will guide secondary drilling programs to help define the overall potential of these mineralized prospects and the best strategy to advance the property.

Apart from size of the deposits there, the other key benefit of exploring in the La Sal Creek Mining District is that the region is readily accessible and has all of the key necessities for exploration, development and mining currently in-place. This includes all key infrastructure such as mills, roads, power lines and, most importantly, people with a wealth of mining experience. Moreover, the governments of Colorado and Utah are supportive of mining. Combined with these positive factors, the Issuer has a depth of local experience amongst its board of directors and advisory board.

On October 29, 2018, the Issuer provided commodities update regarding the vanadium market.

On October 31, 2018, the Issuer announced that it expects to issue, by way of a non-brokered private placement, up to 435,000 units (each, an "Offered Unit") at a price of \$1.15 per Offered Unit for total gross proceeds of up to \$500,000 (the "Offering").

Each Offered Unit shall consist of one common share of the Issuer and one-half of one common share purchase warrant, whereby each whole warrant shall entitle the holder thereof to acquire one additional common share of the Issuer for a total period of 24 months at a price of \$1.25 per warrant share. The Offered Units will be subject to a statutory hold period of four months following the date of issuance.

The net proceeds from the Offering will be used for continued exploration of the Issuer's Wray Mesa vanadium property and general and administrative expenses.

The offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and stock exchange approvals, including the approval of the Canadian Securities Exchange, and such further restrictions as may apply under foreign securities laws.

**The above news releases can be viewed under the Issuer's profile on SEDAR ([www.sedar.com](http://www.sedar.com)) and on the Issuer's Disclosure Page on the Canadian Securities Exchange's website.**

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.

**The Issuer's acquired additional claims in the Wray Mesa region through staking, including more than 90 claims in Utah and an additional 17 claims in Colorado. For more details, refer to the item 2 or news release dated October 15<sup>th</sup>, 2018, available under the Issuer's profile on SEDAR ([www.sedar.com](http://www.sedar.com)).**

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 to report during the month of October 2018.**

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 to report during the month of October 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 to report during the month of October 2018.**

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 to report during the month of October 2018.**

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

**None to report during the month of October 2018.**

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks.

**None to report during the month of October 2018.**

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

**None to report during the month of October 2018.**

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

**None to report during the month of October 2018.**

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 to report during the month of October 2018.**

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

**None to report during the month of October 2018.**

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

Security	Number Issued	Details of Issuance	Use of Proceeds <sup>(1)</sup>
Common Shares	1000	Common Shares issued pursuant to the exercise of share purchase warrants at \$0.20	\$200.00 for general and administrative expenses

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

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

**None to report during the month of October 2018.**

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

**George Sharpe has resigned from the board of directors of the Issuer and Michael Dehn was appointed to the board to fulfil the casual vacancy created by Mr. Sharpe's resignation. For more details, refer to the item 2 or news release dated October 22<sup>th</sup>, 2018, available under the Issuer's profile on SEDAR ([www.sedar.com](http://www.sedar.com)).**

**Following Mr. Sharpe's resignation, Michael Dehn was appointed to the Audit committee of the Issuer. The current audit committee of the Issuer consists of Anthony Kovschak (Chair), John Read and Michael Dehn.**

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

**Trends and risks which may impact the Issuer are detailed on pages 50 to 54 in section 17 “Risk Factors” of the Issuer’s Form 2A Listing Statement dated December 11, 2017.**

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## 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 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 November 2, 2018

Matthew Rhoades  
Name of Director or Senior Officer

/s/ Matthew Rhoades  
Signature

President, CEO and Director  
Official Capacity

<b>Issuer Details</b>	For Month End	Date of Report
Name of Issuer United Battery Metals Corp.	October 31, 2018	YY/MM/DD 18/11/02
Issuer Address Suite 1080, 789 West Pender Street Vancouver, BC V6C 1H2	Issuer Fax No. (604) 428-7052	Issuer Telephone No. (604) 428-7050
Contact Name Matthew Rhoades	Contact Position President, CEO and Director	Contact Telephone No. 604-428-7050
Contact Email Address rhoadesgeo1@gmail.com	Web Site Address Not applicable	