

## FORM 7

### MONTHLY PROGRESS REPORT

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

Trading Symbol: **UBM**

Number of Outstanding Listed Securities: **25,372,544**

Date: **January 4, 2019**

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 and Utah, USA, and the acquisition of additional properties with vanadium-discovery potential.**

**During the month of December 2018, the Issuer continued with general and corporate operations; trading of the Issuer's shares resumed on December 19, 2018.**

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

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

On December 19, 2018, the Issuer announced by way of new release that as a result of a review by the British Columbia Securities Commission and the Investment Industry Regulatory Organization of Canada (IIROC), it intended to provide certain retractions of and clarification to disclosure on the Issuer's October 15, 2018 news release (the "October 15 News Release"), its management discussion and analysis for the year ended July 31, 2018 (the "2018 Annual MD&A") and its website (the "Website").

The Issuer disclosed on the Website, the 2018 Annual MD&A and in the October 15 News Release a historical resource estimate in respect of its Wray Mesa Property without certain related disclosure and cautionary language required pursuant to National Instrument 43-101 Standards of Disclosure for Mineral Properties ("NI 43-101"). The Issuer retracts the disclosure of the foregoing historical resource estimate, cautions investors not to rely on the historical estimate, and advises that a qualified person has not done sufficient work to estimate current mineral resources or mineral reserves on the Issuer's Wray Mesa Property. The Issuer has revised and re-filed the 2018 Annual MD&A to remove references to the historical resource estimate and has filed the amended 2018 Annual MD&A to its SEDAR profile.

In the October 15 News Release, the Issuer disclosed that the technical report which contained the above-noted historical estimate was available on SEDAR. The Issuer also posted a copy of such report on the Website. The Issuer wishes to clarify that the foregoing technical report was prepared for a third party prior to the Issuer's acquisition of the Wray Mesa Property, is posted to such third party's SEDAR profile, and that the such technical report is not a current technical report and is not posted to the Issuer's SEDAR profile. The foregoing technical report has been removed from the Issuer's Website, and the Issuer cautions that it has not confirmed or verified the information contained in the technical report. The Issuer has commissioned SRK Consulting to prepare a current technical report in respect of the Wray Mesa Property (the "Current Technical Report") addressed to the Issuer. The Issuer anticipates that the Current Technical Report will be filed on SEDAR in the first quarter of 2019.

The October 15 News Release contained a reference to the word "ore". The use of the word "ore" in the context of mineral resource estimates is considered to be potentially misleading because "ore" implies technical feasibility and economic viability that should only be attributed to mineral reserves. The Issuer retracts the reference to ore, and clarifies that there is no estimate of mineral reserves with respect to the Wray Mesa Property.

The Website contained a reference to an exploration target on the Wray Mesa Property without certain required information and cautionary language required by NI 43-101. The Issuer retracts such disclosure, and has removed it from its website.

Following this announcement, the Issuer resumed trading on the CSE on December 19, 2018.

The above news release 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.

**None to report during the month of December 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 to report during the month of December 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.

**The Issuer has commissioned SRK Consulting to prepare a current technical report in respect of the Wray Mesa Property (the "Current Technical Report") addressed to the Issuer.**

**For more information refer to the Item 2.**

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 December 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 December 2018.**

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

**None to report during the month of December 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 trade-marks.

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

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

**None to report during the month of December 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 December 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 December 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	250	Common Shares issued pursuant to the exercise of share purchase warrants at \$0.20	\$50.00 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 December 2018.**

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

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

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.**

## 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 January 4, 2019

Michael Dehn  
Name of Director or Senior Officer

/s/ Michael Dehn  
Signature

President, CEO and Director  
Official Capacity

<b>Issuer Details</b>	For Month End	Date of Report
Name of Issuer United Battery Metals Corp.	December 31, 2018	YY/MM/DD 19/01/04
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 Michael Dehn	Contact Position President, CEO and Director	Contact Telephone No. 604-428-7050
Contact Email Address info@ubmetals.com	Web Site Address www.ubmetals.com	